

### DOCUMENTS DEPARTMENT



### SAN FRANCISCO PUBLÌC LIBRARY

REFERENCE BOOK

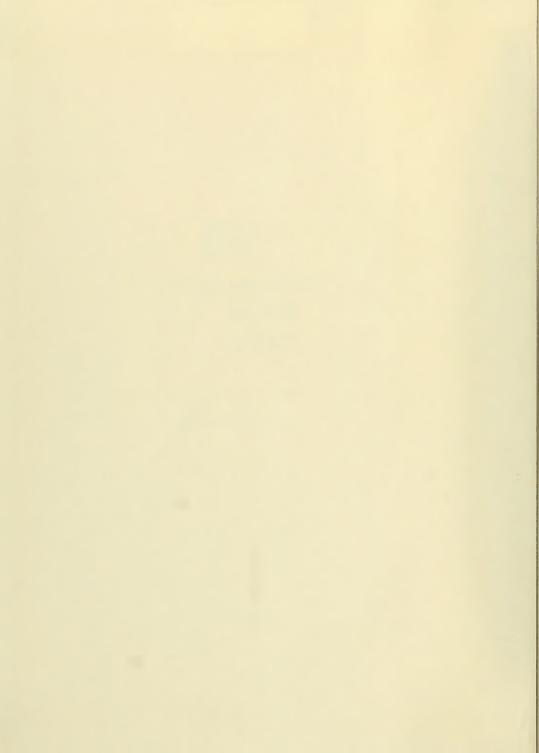
Not to be taken from the Library

3 1223 90114 4791

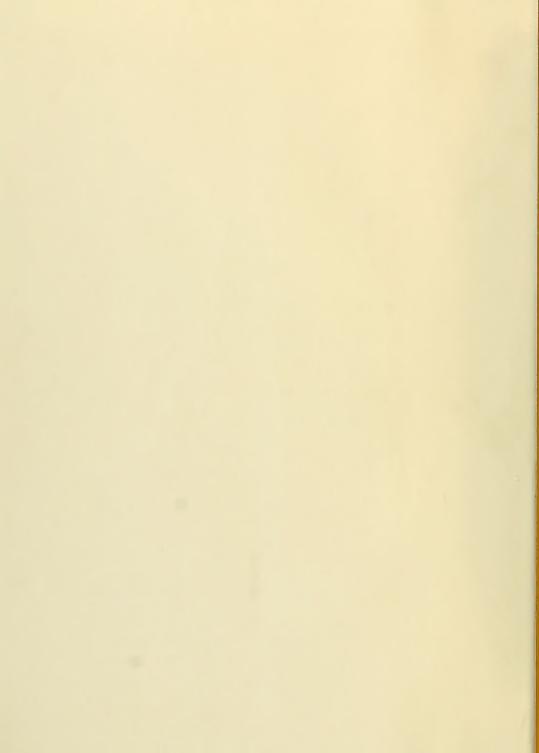
# DOCUMENTS DEPARTMENT

MAY 6 1977

SAN FRANCISCO PUBLIC LIBRARY







ANNUAL REPORT
7/1/73 -- 6/30/74

## San Francisco City and County Employees Retirement System

OCT 1 6 1974

DOCUMENTS DEPT. SAN FRANCISCO PUBLIC LIBRARY

\*351.5 Sa52r July-June 1973-1974

DOCUMENTS OUT 1 6 1974

#### SAN FRANCISCO

#### CITY AND COUNTY EMPLOYEES' RETIREMENT SYSTEM

#### ANNUAL REPORT 1973 - 1974

#### ADMINISTRATION

San Francisco City and County Employees' Retirement System was established by Board of Supervisors on April 1, 1922, and is now in its 52nd year of service to employees of the City and County of San Francisco.

System is administered by the Retirement Board consisting of seven members: sident of the Board of Supervisors, three active members of the System elected by membership and three members appointed by the Mayor, who shall either hold a degree Doctor of Medicine or shall be experienced in life insurance, actuarial science, Loyee pension planning, or investment portfolio management. Each member appointed the Mayor shall be from among a list of names submitted by a committee consisting two members each of the San Francisco Medical Society, Bar Association, Real Estate rd, and the Chamber of Commerce; no more than one doctor may serve on the Board at one time.

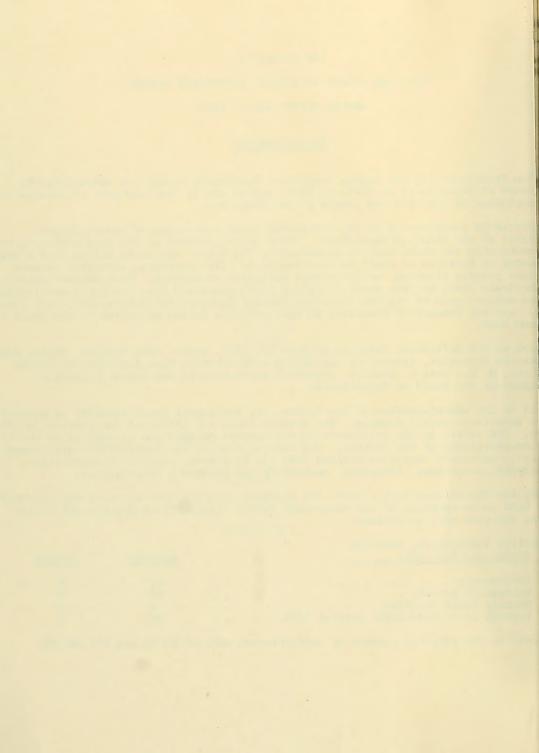
pers of the Retirement Board as of June 30, 1974, were: John Simpson, Philip Kearney Warren DeMerritt, elected by the employee membership; Dean Anderson, H. Brodie Dhens, M. D., Meta K. Stanley, appointed by the Mayor; and Dianne Feinstein, sident of the Board of Supervisors.

aid in the administration of the System, the Retirement Board appoints an Actuary a Secretary-General Manager. The Actuary holds his office at the pleasure of the rd. The latter is the Retirement System General Manager and is subject to the Civil vice provisions of the Charter. The General Manager has jurisdiction over approxily 72 permanent employees divided into six divisions, namely; Administration, estment, Accounting, Actuarial, Membership and Workmen's Compensation.

ing the fiscal year 1973 - 1974, 158 hearings of applicants or their representatives held in 46 meetings of the Retirement Board. Applications granted and denied ing the year were as follows:

ability Industrially Incurred Police and Fire Only	Granted	Denied
Retirements	69 40 8 19	6 8 2 6

cost to the City for payment of self-incurred medical bills was \$31,285.09.



# ability Industrially Incurred Police and Fire Only (Cont.)

cost to the City for payment of self-incurred medical bills for the fiscal years 8-69 to 1972-73 are reflected below:

1968	_	69		\$ 18,650.06
1969	_	70		19,482.19
<b>19</b> 70	_	71		17,645.14
1971	-	72		40,251.38
1972	_	73		44,685.34
			TOTAL:	\$ 140,714.09

inary Disability Retirements	Granted	Denied
Police and Fire	1	0
Other	. 85	0

addition to the above, the Board must consider and pass on numerous staff activities, luding the investment of Retirement System funds and the appropriation and transfer funds for the administration of the System.

tions 3.670, 3.671, 3.672, of the Charter gives the Retirement Board exclusive trol of the administration and investment of the Retirement System funds derived a contributions of member employees and from contributions of the City and County. Se funds now total 631,000,000.00. The investment of these funds is a great consibility, since the goal of such investment is to obtain maximum yield without cardizing the principal upon which the retirement benefits of the City and County loyee members are dependent. There is a direct relationship between the yield on estments and size of employee and City contributions required to meet the expense retirement benefits. The Controller and the Treasurer act jointly as custodian securities owned, and the Controller must ascertain that purchases by the irement Board are as required in Sections 3.670,3.671, 3.672, of the Charter.

ibility for Retirement or Death Benefits is determined by the Retirement Board, Lizing recommendations from the Actuarial Division and the Administration Division. ision of such benefits as directed by the Retirement Board are processed by the Larial Division staff. A Deputy City Attorney from the City Attorney's Office is ilable to the Board at each meeting and to Retirement System staff to assist in expression of eligibility as defined in the Charter and Administrative Code of the and County of San Francisco.

larial valuations of the System are a joint effort of the Retirement System's larial Division and an outside actuarial firm employed under contract. There is a se working relationship between this firm and the Retirement System for the purpose letermining the cost of new legislation and the implementation of new legislation, as as for the purpose of recommending contribution rates after actuarial valuations the System's mortality and financial status. A valuation of the Retirement System is lucted each even number year and an investigation is conducted each odd number year.

Accounting Division provides the bookkeeping of the Retirement System, auditing the rolls, acting as custodian of payrolls for the City and County, as well as keeping a ord of contributions to the System, and the additional disbursement of funds. This ision administers the disbursement of funds for the administration of the Retirement tem, constructs the annual budget document, and provides for the payroll and purchase supplies and equipment for administration of the System. The Controller annually test the books of the Retirement System. The result of this audit is published hally.



#### MEMBERSHIP AND CONTRIBUTIONS

#### BERSHIP

number of active members in the Retirement System fluctuates as new members are itted and current members leave due to retirement, termination of employment or ith. The number of active members as of June 30, 1974, was approximately 21,400. Is figure reflects the transfer of 5,100 teachers who elected membership in the te Teachers' Retirement System.

new teachers hired by the San Francisco Unified School District and the San neisco Community College District on or after July 1, 1972, are automatically bers of the State Teachers' Retirement System.only.

new sheriffs hired on or after January 24, 1973, are automatically members of the Lic Employees' Retirement System.

#### HAL SECURITY COVERAGE OF MEMBERS

members of the Retirement System except those who became members of the Retirement tem prior to 1959 and who elected not to be covered by Social Security must concute to Social Security. Those members covered by Social Security may, however, uce their contribution into the Retirement Fund by an amount equal to the Social urity payment less the medicare portion.

#### **ITRIBUTIONS**

n the City and County of San Francisco and members of the Retirement System tributed to the Retirement fund. Members contributed through payroll deduction ed on rates effective on July 1, 1973, as a result of the last actuarial survey. Emples of rates for miscellaneous members covered under Charter Section 8.509 are:

Nearest Age at Entry Into the System	Male	<u>Female</u>
20	5.21%	5.52%
30	5.97%	6.63%
. 40	7.01%	7.74%
50	8.35%	9.41%

t City and County contributed to the Retirement fund at rates established at the last marial survey. They are as follows:

Police Department	(8.544)	33.188
Fire Department	(8.568)	30.478
Miscellaneous	(8.509)	12.819

City and County also made contributions for payment of prior and current service of the for policemen retired under Sections 8.540 and 8.542, firemen retired under tions 8.565 and 8.566, and for others, including matching funds, for miscellaneous playees retired under Section 8.507.



:City and County has contributed to the Retirement fund amounts based on the Lowing rates:

Effective Date	<u>8.509</u> %	Police 8.544 %	Fire 8.568 %
July 1947	11.34	17.47	
July 1949	11.34	26.85	17.98
November 1949	11.648	26.85	17.98
January 1950	12.162	26.85	17.98
November 1950	12.207	26.85	17.98
December 1950	12.259	26.85	17.98
February 1952	12.306	26.86	17.98
April 1952	12.305	27.691	17.98
February 1953	12.615	<b>2</b> 7.691	17.98
July 1953 (Billing)	12.553	21.062	21.662
April 1956 (Billing)	12.724	21.576	21.662
February 1957 (Billing)	12.898	19.714	27.775
July 1957	12.898	19.714	27.775
July 1957 (Billing)	12.377	18.112	25.580
October 1959	11.412	18.112	25.580
November 1959	10.508	18.112	25.580
March 1960	10.458	18.112	25.580
April 1960	10.411	18.112	25.580
July 1961	6.236	17.268	15.802
March 1964	6.277 ;	17.268	15.802
July 1964	5.166	15.798	12.791
July 1969	11.205	27.204	24.498
July 1971	11.502	29.877	25.782
July 1973	12.819	33.188	30.478



#### hdrawal of Contributions -- Fiscal Year 1973-1974:

	NUMBER	TOTAL	AVERAGE
Miscellaneous (Excluding Teachers) Teachers Policemen Firemen Adjustments Teacher Transfer Refunds	830 42 17 3 298 4,378	\$1,859,763.85 108,222.50 91,861.12 8,560.43 103,880.12 2,318,208.17	\$2,240.68 2,576.73 5,403.60 2,853.47 348.59 529.51
Permanent Fund TOTALS:	105 5,673	30,809.66 \$4,521,305.85	\$ 796.99

#### tement on Teacher Transfer Project

result of the implementation of Assembly Bill 961, the accounts of 5100 chers were transferred from the San Francisco City and County Employees' Retirement tem to the State Teachers' Retirement System. Also the Permanent Fund accounts approximately 1,300 teachers were transferred from the State Teachers' Retirement tem to the San Francisco System. As settlement of the transfer through June 30, 2 some 4,378 refunds were made of monies not transferrable to the State Teachers' itement System. During the coming 1973-1974 year the transfer of contributions the 1972-1973 transfer year will be completed. In settlement of the 1972-1973 2, refunds will be made of all non-transferrable amounts.



#### RETIREMENT ALLOWANCES AS OF JUNE 30, 1974

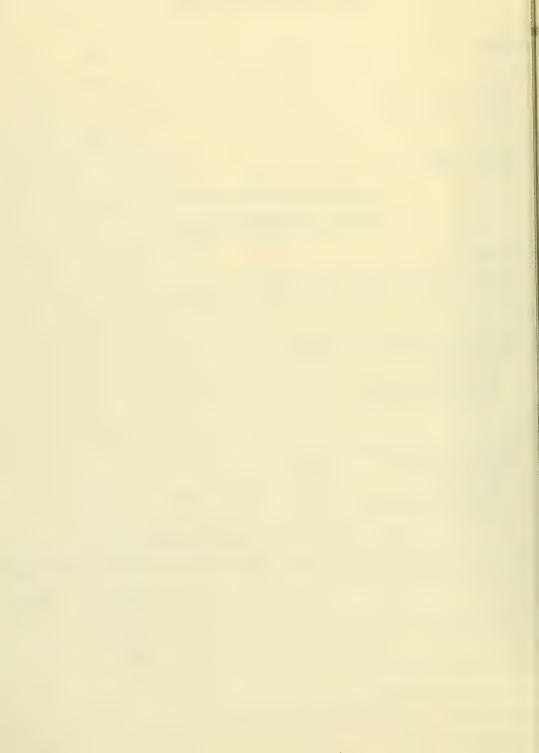
	NUMBER OF	AMOUNT		
ROLL TYPE	ALLOWANCES **	TOTAL **	AVERAGE **	
Service			,	
Miscellaneous Fire Police	5758 639 583	\$ 1,751,963.77 458,802.20 313,984.05	\$ 304.27 718.00 538.57	
Disability				
Miscellaneous Fire Police	854 447 554	\$ 204,474.63 307,438.64 292,847.75	\$ 239.43 687.78 528.61	
Death *				
Fire Police	115 127	\$ 80,500_83 74,528_68	\$ 700.00 586.84	
TOTAL	9077	\$ 3,484,540,55	\$ 383.89	

<sup>\*</sup> this amount reflects a continuance to a dependent wife, or children.

<sup>\*\*</sup> For month of June 1974



	SERVICE RETIREMENTS 1973-1974		
BCEI	LLANEOUS 44	8	
LICI	Е	7	
	Section 8.544 = 47 Section 8.540 = 0		
Œ	6	2	
	Section 8.568 = 60 Section 8.656 = 2		
П	TOTAL SERVICE RETIREMENTS 1973-1974: 557		
	DISABILITY RETIREMENTS 1973-1974		
CEI	LLANEOUS ·	ı	
	Average age = 52.8, range 34-62 years Average years of service = 18.4, range 10-31 years.		
ICI	E 17		
	Non-industrial Disability = 2 Industrial Disability = 15 Section 168.1 = 15 Section 166 = 0 Qualified for service = 3 Not qualified for ser. = 12		
Œ	. 32		
	Non-industrial Disability = 2 Industrial Disability = 30 Section 171.1 = 30 Section 169 = 0 Qualified for service = 19 Not qualified for ser. = 11  TOTAL DISABILITY RETIREMENTS 1973-1974: 130		
industrial injuries or illness forwhich firemen and policemen were retired during			
	NUMBER	PERCENT	
İct	and Vascular System	38	
(<		24	
(ir:	ies to Lower Extremities	7	
(ir:	ies to Upper Extremities 5	11	
	ies to other parts of the body	9	
(:i	onal Illness	$\frac{11}{100\%}$	



Year	Total	Service	Disability
1964-1965	408	335	73
1965-1966	371	280	91
1966-1967	419	326	<b>9</b> 3
1967-1968	387	293	94
1968-1969	499	396	103
1969-1970	627	539	. 88
1970-1971	608	522	86
1971-1972	711	611	100
1972-1973	728	622	106
1973-1974	687	557	130

Disposition of Sections of the 1932 Charter as Amended in the 1971 (Recodified) Edition of the Charter.

#### 1971 (Recodified) Edition of the Charter

159	3.670,	3.672,	3.671
165	8.507	,	
165.2	8.509		
166	8.540		
167	8.542		
168.1	8.544		
169	8.565		
170	8.566		
171.1	8.568		

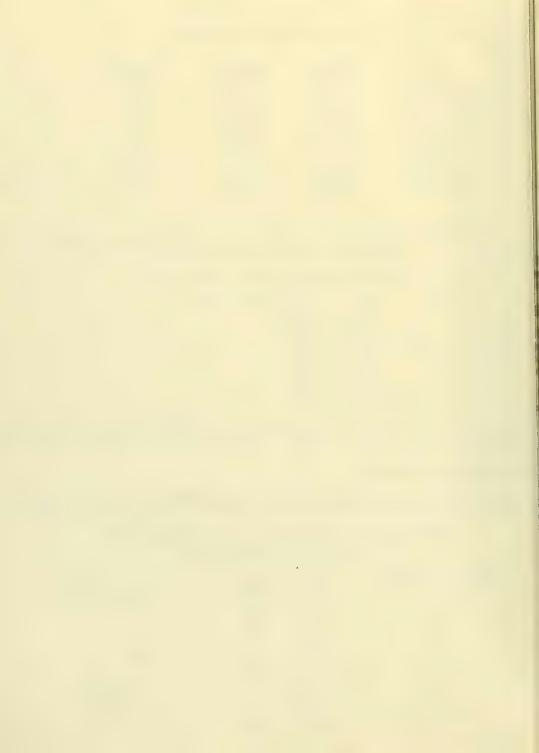
and new codes for Sections of the Charter that are most frequently referenced are forth here so as to enable the reader to gain familiarity with those that relate to Retirement System.

#### LRS OF SERVICE AT RETIREMENT

use retiring for service during 1973-1974, the mean average of service for miscellanus employees was 22 years. The median for policemen and firemen was 31 years.

#### CREDITED YEARS OF SERVICE PRIOR TO SERVICE RETIREMENT CITY AND COUNTY OF SAN FRANCISCO RETIREMENT SYSTEM FISCAL YEAR 1973-1974

YEARS OF SERVICE	MISCEL MALE	LANEOUS FEMALE	POLICE AND FIRE
	MALE	LELIALE	
0-05	20	19	
6-10	23	28	
11-25	35	35	1
16-20	38	15	1
21-25	64	29	1
26-30	63	17	48 (25-29)
31-35	40	7	44 (30-34)
36-40	10	2	11 (35-39)
Over 40	1	2	3 (40)
	294	154	109



#### CREDITED YEARS OF SERVICE PRIOR TO DISABILITY RETIREMENT CITY AND COUNTY OF SAN FRANCISCO RETIREMENT SYSTEM FISCAL YEAR 1973-1974

YEARS OF SERVICE	MISCEI	LANEOUS	POLICE	AND FIRE
	MALE	FEMALE	NON-FL	UCT/FLUCT
0-05	0	0	2	
6-10	5	1	1	-
11-15	18	10	7	-
16-20	17	4	6	~
21-25	16	5	8	444
26-30	3	0	12	-
31-35	2	0	10	-
36-40	0	0	3	-
Over 40	0	_0	0	-
	61	20	49	0

those retiring for disability, the median length of service for miscellaneous loyees was about 18 years, and the median for police and fire was about 25 years service.

#### AT RETIREMENT

those members retiring for service during 1973-74, about 16% of the miscellaneous pers and 70% of the policemen and firemen were under age 60. About 29% of the cellaneous members had attained age 65 at retirement. About 6% of the policemen a firemen were 65 or over.

those members retiring for disability during 1973-74, 59% of the miscellaneous abers and 57% of the policemen and firemen were under age 55.

### Age at Retirement MISCELLANEOUS EMPLOYEES

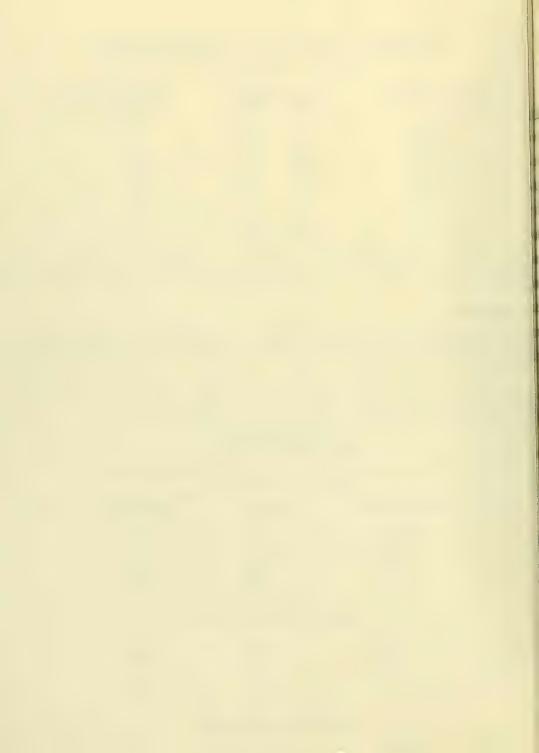
City and County of San Francisco Retirement System
Fiscal Year 1973-1974

Retirement Ag	ge <u>Service</u>	Disability
Under 55 55-59 60-64 65	14 59 245 <u>130</u>	48 21 12 <u>0</u> 81
Under 50	Police and Fire NON-FLUCTUATING ALLOWANCES	81
50-54 55-59 60-64 65	36 38 26 <u>6</u> 109	8 10 10 2 49
	FLUCTUATING ALLOWANCES	

ñ

60-65

Over 65



#### TOTAL RETIREMENTS FOR SERVICE AND DISABILITY

Membership Service as % Mem Disability as % Mem Total as % Mem

Dis.

Total

Disability

68.83%

1964 - 1974

Service

Total

From

6.99%

aı	r <u>membership</u>	Service	as % Mem.	Disability	as % Mem.	Total	as % Mem.
165	5 20,562	335	.016292	73	.003550	408	.019842
:60	20,604	280	.013589	91	.004416	371	.018005
i-67	7 20,639	326	.015795	93	.004506	419	.020301
168	8 21,690	293	.013508	94	004333	387	.017841
69	9 23,000	396	.017217	103	.004478	499	.021695
70	24,500	539	.022000	. 88	.003591	627	.025591
17.	25,000	522	.020880	86	.003440	608	.024320
L7:	26,500	611	.023056	100	.003773	711	.026829
₹73	3 21,400*	622	.023056	106	.004953	728	.034018
3 71	4 22,000	557	.025318	130	.005909	687	.031227
ncrease in embership		% Increas		% Increa Disabi	lity	Servi	cease in ice plus

165 to 1973-74 1964-65 to 1973-74 1974-65 to 1973-74 1964-65 to 1973-74

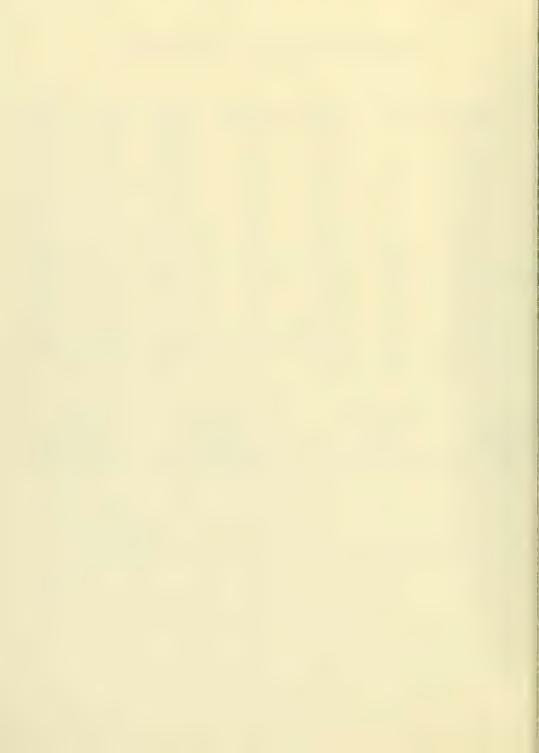
From

78.08%

From

66.27%

<sup>10</sup> Teachers transferred to State Teachers' Retirement System (6/30/72).



#### TH BENEFITS

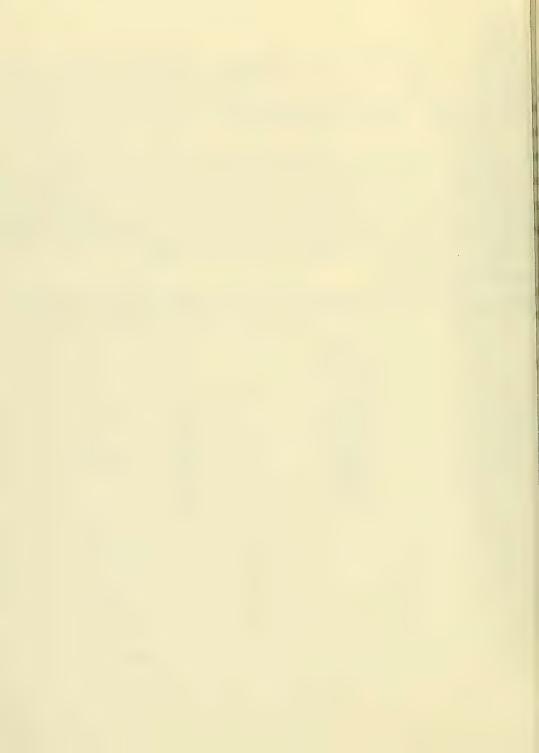
th benefits in the form of monthly allowances may be payable to eligible dependents policemen and firemen who die prior to retirement, as a result of injury or illness wired in the performance of duty. Monthly allowances may be payable to eligible endents of all employee members prior to retirement if the member was already lified for service retirement. The beneficiary or estate of those not so qualified eives the member's accumulated contributions plus six months salary. This lump sum refit may be taken in lieu of the allowance, if the eligible dependent so elects.

the eligible dependents of those already retired, there is a provision for tinuation of part or all of the member's retirement allowances as a death benefit. It those dependents of policemen and firemen who die as a result of injury or illness irred in the performance of duty, or who die after retirement for industrial ability, are eligible to receive full continuation. However, a member at retirement elect to receive a reduced retirement allowance in order to provide for a lifetime owance to a survivor. Two options are available to the member for this purpose. addition to the above, named beneficiaries of retired employees receive a lump benefit of \$100 per year of service to a maximum of \$1000.

#### USTRIAL DEATH ALLOWANCES

owances by year to eligible dependents of member policemen and firemen who die as a alt of injury or illness incurred in the performance of duty were as follows:

1960-61	9
1961-62	18
1962-63	8
1963-64	11
1964-65	9
1965-66	5
1966-67	13
1967-68	7
1968-69	13
1969-70	8
1970-71	10
1971-72	14
1972-73	2
1973-74	5

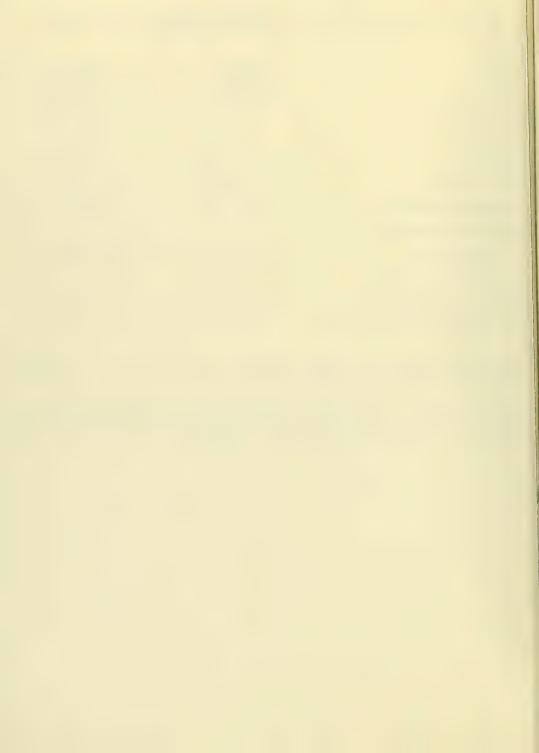


# COMPARISON OF EXPENDITURES FOR ALL APPROPRIATIONS OTHER THAN THOSE FOR PERSONAL SERVICES, WITH ORIGINAL BUDGET APPROPRIATIONS FOR 1973-1974

	ORIGINAL APPROPRIATION			AMOUNT EX PENDED		
Contractual Services	\$	80,184.00	\$	73,443.36		
Materials and Supplies		6,325.00		6,659.37		
Equipment		8,260.00		8,306.63		
Fixed Charges		31,993.00		30,704.83		
Accident Compensation		3,529,620.00	3	,772,197.10	(1)	×
Retirement Allowances						
General Fund Special Fund		9,762,027.00 0,472,203.00		,772,530.77 ,572,288.43	*	
Mandatory Fringe Benefits		391,110.00		391,563.00		
Services of other Departments (EDP Program)		184,675.00		181,585.00		

<sup>\*</sup> Supplemental appropriations were received or transfers of funds were made to cover deficits in original budget appropriations.

School district was billed for retirement approximately \$3,956.507.40 and this was applied to their Residual Employer Funds, as authorized by State Assembly Bill No. 961, Section 14119.3. Also, the school district transferred \$449,948.73 to cover their compensation liabilities.



#### COMPENSATION DIVISION

#### ANNUAL REPORT

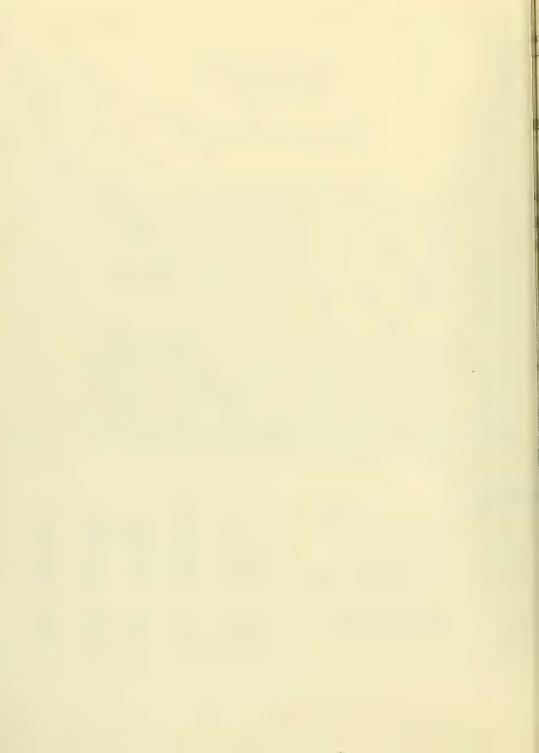
#### ACCOUNTING SECTION - 1973-1974

Constant personnel shortages and turnovers have troubled this section throughout this past year. The turnover rate in some positions has exceeded 300%. Some progress toward stabilization has been made during the last quarter, but shortage of permanent personnel remains a problem. Starting in January, 1974, the section has been headed by a permanent position Accountant. This section has also been aided by two federally funded part-time trainees from the English Language Center during the past year.

During the last quarter of the year a thorough re-programming of Medical Payments Roll was undertaken by the Systems and Programming Group of the Controller's EDP Division. Punch card entry systems were eliminated in favor of tape drive, speeding processing from eight hours to thirty minutes for completed rolls. Additional data output resulting from the re-programming includes monthly reports of payments by case for each city department and improved quarterly reports. A schedule for regular processing of medical bills has been instituted which will, when all portions become operational, considerably reduce the delay in payments.

#### **ESTIGATION**

Investigations completed	$\frac{69/70}{317}$	$\frac{70/71}{170}$	$\frac{71/72}{80}$	72/73 58	73/74
Administrative	0.2.		-		
W.C.A.B.	62	103	114	94	133
Retirement Board	115	186	141	186	164
Other Investigations	36	27	_37	_38	_20
Total Investigations:	530	486	372	376	360
Miscellaneous Assignments					
Subpoenas Served	326	442	412	420	380
Copy Assignments	127	_21	0	0.	0
Total:	453	463	412	420	380



```
rogation Totals for Fiscal Year 1973-1974
and Comparative Figures, 1970-73
```

11 cases DE: Recovered: \$ 24,823.44 Awaiting: 13,907.18 -- 10 cases 1,145.86 At Retirement Board: 3 cases At Board of Supervisors: 18.189.17 13 cases progration Office completed negotiations, Month of June, assuring recovery \$59,773.65. IY 1, 1973 THRU JUNE 30, 1974: \$ 254,601.64 \$132,625.72 ral recovery negotiated: (1970-71:

(1971-72: \$109.643.95 (1972-73: July-Feb. 27, 1973: \$57,005.12)

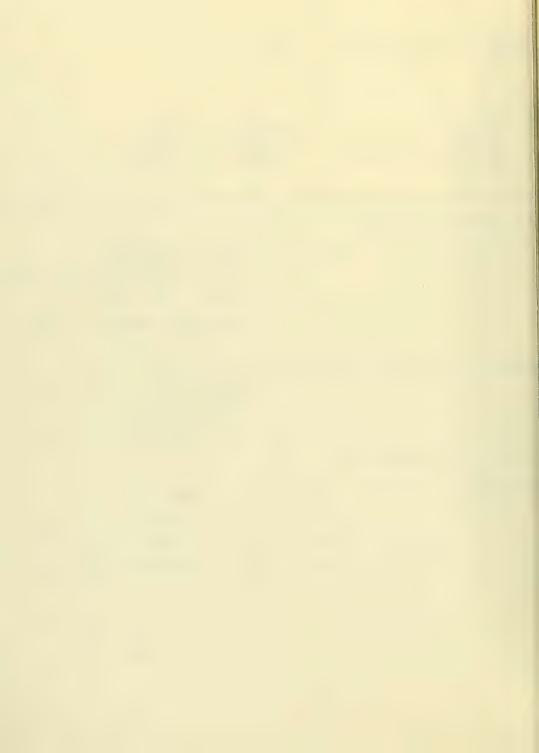
Feb. 27-June 30,73: 71,911.27 (Total: \$128,916.39 (Subrogation recovery - 16 months (\$ 326,512.91

irogation matter caused following activity: 2164 out-calls 1361 in-calls 780 in-mail 1216 out-mail 34 court cases 211 cases opened pal cases June 30, 1974: 432

Val subrogatable identified: June 30, 1971: \$190,736.15

> June 30, 1972: 174,362.19 June 30, 1973: 203,363.57 June 30; 1974: 724,692.30

> > - 14 -

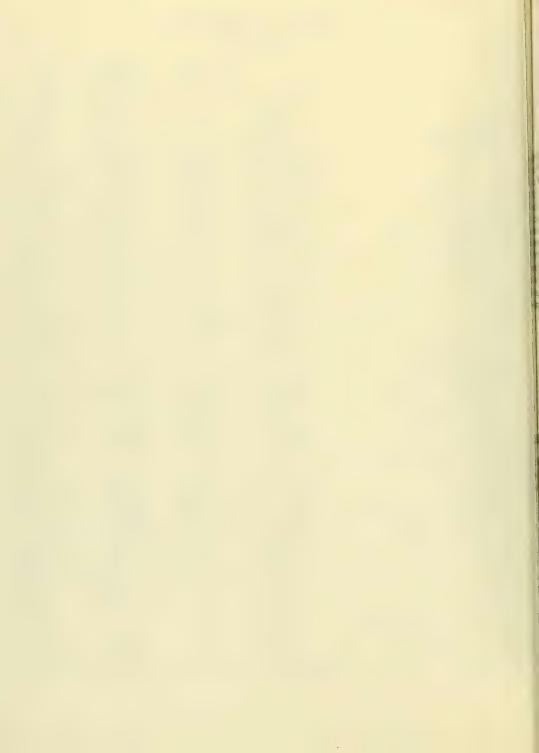


### GENERAL FUND ANNUAL COSTS

### 1973-1974

		Permanent	Temporary	
	Medical	Disability	Disability	Total
layor	208.30	-0-	<b>324.</b> 37	532.67
Issessor	695.89	-0-	605.77	1,301.66
City Attorney	175.75	-0-	57.52	233.27
)istrict Attorney	626.22	· -0-	120.00	746.22
Sheriff	15,716.56	6,742.78	3,368.52	25,827.86
Police	459,988.15	198,047.31	92,467.66	750,503.12
lire	451,817.65	111,565.42	34,395.72	597,778.79
Academy of Sciences	1,896.52	-0-	672.54	2,569.06
funicipal Court	3,400.66	86.00	3,879.13	7,365.79
Superior Court	1:,174.11	319.17	699.85	2,193.13
outh Guidance Center	1,188.61	-0-	1,425.05	2,613.66
Juvenile Court	12,209.15	3,417.53	18,598.33	34,225.01
dult Probation	741.53	-0-	21.25	762.78
Finance & Records	379.09	-0-	3,994.00	4,373.09
Cax Collector	14,697.41	-0-	-0-	14,697.41
legistrar	827.98	1,500.00	842.53	3,170.51
lecorder	26.76	-0-	-0-	26.76
County Clerk	1,687.30	-0-	-0-	1,687.30
Purchasing	7,402.83	2,637.00	832.00	10,871.83
R. E. Auditorium	62.89	-0-	-0-	62.89
P W General Office	1,269.90	-0-	-0-	1,269.90
and Architecture		·		
W Building Repair	14,059.32	8,414.43	13,519.60	35,993.35
W Building Inspection	3,962.03	-0-	2,280.00	6,242.03
W Engineering	3,900.29	12.95	1,997.00	5,910.24
W Central Personnel	123.41	-0-	-0-	123.41
W Street Cleaning	25,672.75	1,994.66	13,637.62	41,305.03
W Sewer Repair	4,295.96	795.00	3,657.50	8,748.46
W Street & Bridges	1,214.15	-0-	-0-	1,214.15
W Traffic Engineering	58.50	-0-	-0-	58.50
Electricity	2,406.99	7,275.50	586.50	10,268.99
PH Central Office	14,742.46	3,896.01	10,893.77	29,532.24
P H Laguna Honda	53,717.60	52,806.26	73,253.76	179,777.62
P H Community Mental Health	10,154.41	199.02	10,581.40	20,934.83
P H SF General Hospital	89,345.34	46,668.77	88,627.39	224,641.50
? H Emergency Hospitals	10,385.81	57,606.97	6,666.06	74,658.84
H Hassler Hospital	610.34	1,462.00	48.24	2,120.58
Gocial Services Coroner	10,263.58	2,606.28	12,869.41	25,739.27
Veights & Measures	1,469.03	14,682.21	675.00	16,826.24
Controller	230.65	-0-	20.00	250.65
City Planning	1,325.80	-0- -0-	1,927.83	3,253.63 320.35
Public Utilities Commission	320.35 63.90	-0-	-0-	63.90
Civil Service Commission	241.95	-0-	-0-	241.95
Retirement System	1,632.98	-0-	1,821.00	3,453.98
luman Rights Commission	176.00	-0-	-0-	176.00
age Total	1,226,566.86	522,735.27		
age Total	1,220,500,00	522,755,27	.00,000,52	,

\_ 15 \_

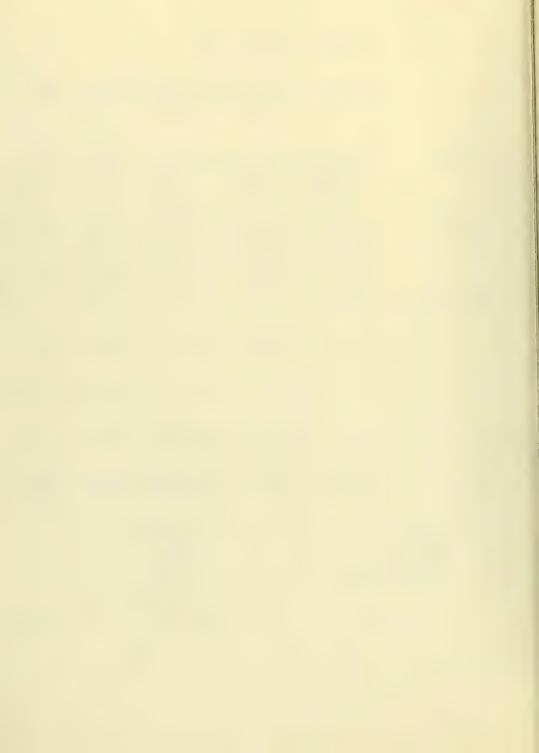


### SPECIAL FUNDS ANNUAL COSTS

	Medical	Permanent Disability	Temporary Disability	Pro Rata *	<u>Total</u>
ceation & Parks hary Memorial Arts I Fund bort icipal Railway ter th Hetchy ration ot Harbor	57,161.96 3,296.07 1,308.38 4,489.72 5,412.11 13,247.57 212,192.11 33,608.77 8,624.85 179,273.11	26,099.14 1,559.46 105.00 -0- 1,110.00 1,653.85 132,616.37 12,917.50 3,875.00 94,005.45	36,868.84 2,904.38 405.096 6,920.96 6,124.15 277,160.95 31,838.80 15,837.68 156,555.33	3,655.44 131.58 52.74 228.48 755.70 1,102.80 24,665.40 1,278.48 812.76 10,447.92	123,785.38 7,891.49 1,871.12 6,546.44 14,198.77 22,128.37 646,634.83 79,643.55 29,150.29 440,281.81
Ath Service Syste		-0- -0-	-0- 1,472.64	57.12 347.58	57.12 9,666.92
	526,461.35			Rate discon	1381,856.09 tinued 12/31/7
upitulation_	Medical	Permanent Disability	Temporary Disability	Pro Rata	Total
eral Fund Scial Fund End Totals	1,226,566.86 526,461.35 1,753,028.21	522,735.27 273,941.77 796,677.04	405,366.32 537,916.97 943,283.29	-0- 43,536.00 43,536.00	2154,668.45 1381,856.09 3536,524.54
Over Worl Emer Revo	porary Salaries rtime < Orders umbrance Requests olving Fund chase Orders	·	\$ 104,326. 1,512. 84,917. 36,222. 1,287. 7,405. \$ 235,672.	L9 35 33 77 70	

GRAND TOTAL:

\$ 3,772,197.10



### ANNUAL REPORT

### SAN FRANCISCO CITY AND COUNTY EMPLOYEES' RETIREMENT SYSTEM

### INVESTMENT DIVISION

For the fiscal year ended June 30, 1974, the investment results of the Retirement System showed a rather precipitous decline in the market value of the common stock portion of the portfolio. As of year end the common stock portfolio had a total investment, at original cost, of \$121,424,403 vs. a market value of \$88,078,461. However, throughout the fiscal year the Investment Division pursued a rather conservative posture of accumulating cash additions to the portfolio. As of year end the portfolio had approximately \$39.9 million in short term commercial paper yielding in excess of 10%.

Attached hereto are schedules reflecting various portfolio changes throughout the fiscal year and a list of assets as of June 30, 1974.

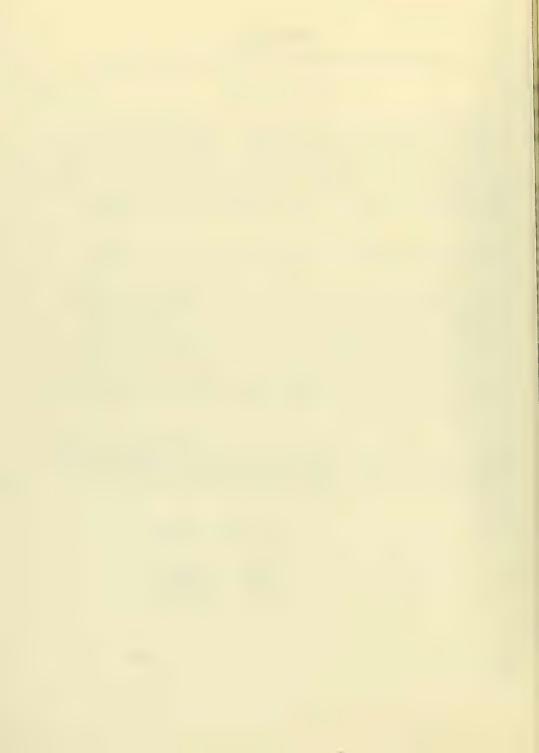
In the course of the fiscal year two major policy decisions were implemented in order to attempt to enhance the overall investment performance of the portfolio. The first major change is outlined in the attached memorandum dated May 24, 1974 which fully explains the nature of the restructuring of the investment operation. The second major change was that the Retirement System decided to employ the outside services of two investment measurement firms, namely Callan Associates, Inc. and A. G. Becker & Co., Inc. to thoroughly measure the investment performance of the entire portfolio and segments thereof, namely the common stock portfolio and the bond portfolio and to measure and quantify these results on a relative basis with other major pension portfolios of like nature and size throughout the country.

We feel confident that the status of the current portfolio is well hedged against the rather dismal current economic outlook, especially in view of the fact that the portfolio only has an approximate 20% exposure in the common stock area and the composition of the bond portfolio as a whole represents above average quality.

Respectfully submitted,

George B. Springman. Chief of Investments

GBS/z Encs.



### MEMORANDUM

SAN FRANCISCO CITY AND COUNTY EMPLOYEES' RETIREMENT BOARD

DUGH: DANIEL MATTROCCE, GENERAL MANAGER

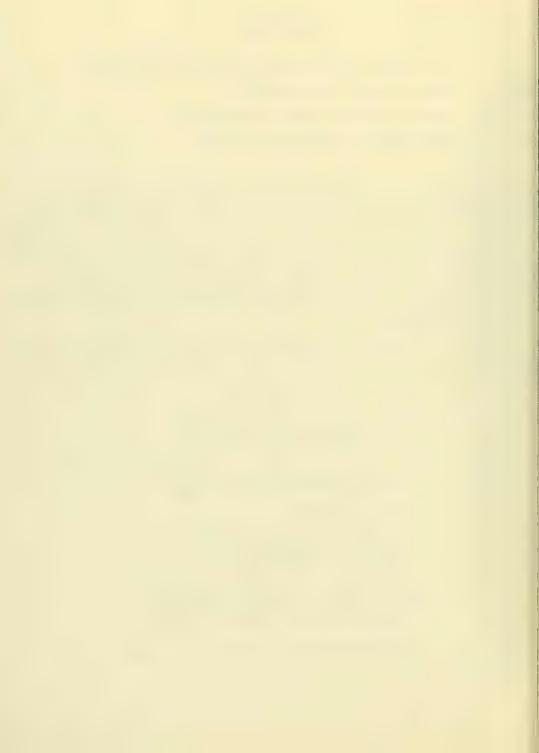
M: GEORGE B. SPRINGMAN, CHIEF OF INVESTMENTS

DECT: RESTRUCTURING OF INVESTMENT OPERATIONS.

basic goal and objective of the investment management of the Retirement tem's portfolio is the maximization of the investment return within proper k constraints which safeguard the preservation of principal in order to insure t not only future vesting requirements will be met but also that, in the future, tributions, both employer and employee, can afford to be reduced. In addition, successful maximization of investment return can also furnish the wherewithal provide additional benefits to the participants of the plan. All will agree t in implementing and fulfilling this serious objective the very best fessional investment expertise possible should be utilized. The immediate stion arises, "What is the best investment structure available to successfully ng about the desired investment results?" Unfortunately, there is no clear answer to this question.

hin the realm of investment portfolio management many varying structures are ployed by pension funds, both corporate and public. The more common structures plude:

- 1) Outside investment management:
  - one investment counselor performs the total investment management function.
  - b) two or more investment counselors manage a portion of the assets.
- 2) Internal Management.
  - a) an internal staff performs the investment management function without external investment services.
  - b) an internal staff performs the investment management function with advice from an external investment counsel.
- 3) Varying combinations of 1 and 2.



rently, the Retirement System's investment structure utilizes a combination both external investment counsel and an internal staff. The diagram (see fedule I), outlines the various investment responsibilities performed by the meetive investment entities. Two external investment counselors are monsible for the management of \$120,000,000 of common stocks which compromises proximately 21% of the total portfolio, with the internal staff responsible the remaining 79% of the total portfolio, which includes approximately 10,000,000 in bonds and \$30,000,000 in common stocks.

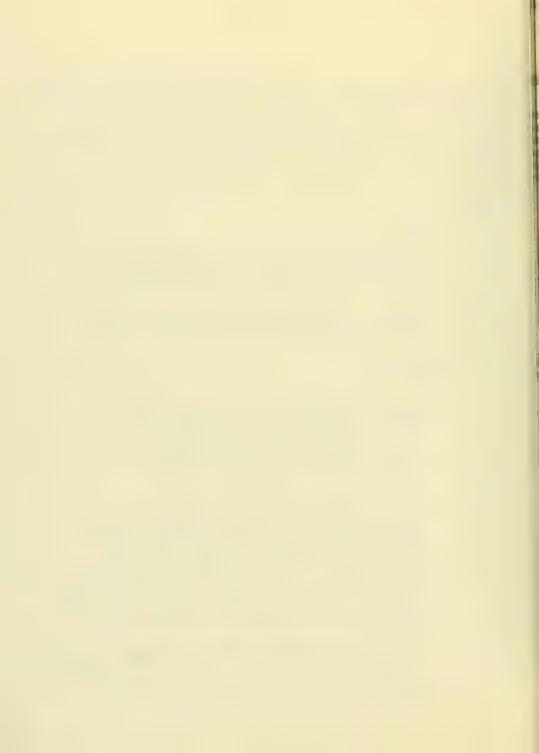
mentially, under the present structure, the advantages and disadvantages are

### ADVANTAGES:

- 1) Offers an opportunity to have a diversity of organizations with a wider base of knowledge and understanding about investment management policies and practices.
- 2) Creates a competitive instinct among the various investment entities which, theoretically, should enhance investment results.

### DISADVANTAGES:

- Since the external investment counselors are responsible solely for the management of a portion of common stocks and are compensated on a fee schedule based on the amount of common stocks under management there exists a natural tendency to be biased in favor of common stocks, vis-a-vis other investment vehicles.
- 2) Once monies are allocated to a particular common stock portfolio it is extremely difficult to, in effect redirect those monies to alternative investments. (What investment counselor who is being compensated for managing \$60 million of common stock is going to advise the board that the current economic climate is unfavorable for common stocks and consequently the common stocks should be shifted into bonds for an indefinite period of time, thereby sacrificing a loss of fees to the investment counselor.)
- 3) There exists no unified approach to the total investment management of the portfolio. As it currently exists, there is essentially three distinct common stock portfolios each bearing different characteristics with respect to income yield, price/earnings ratio, and level of risk.



### COMMENDATION TO RESTRUCTURE THE INVESTMENT OPERATION:

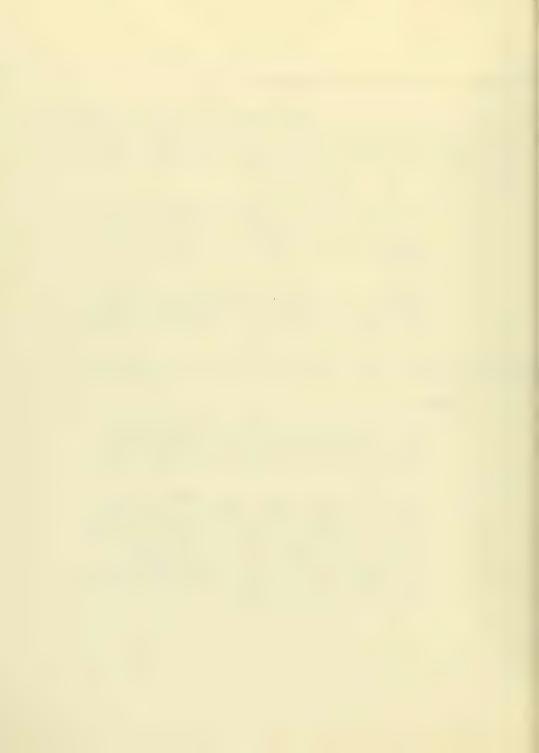
"Investment Division has, for a considerable period of time, studied and the advantages and disadvantages of the present investment structure. If y after a tremendous amount of thought and deliberation have we reached the relusion to recommend to the Retirement Board a restructuring of the restment operation. Essentially, the proposed restructuring would entail of following reorganization. (See Schedule II).

- Transfer the investment function presently performed by the two external investment counselors to the internal investment staff. In essence, this would increase the staff's current duties to include the management of an additional \$120,000,000 of common stocks.
- 2) In place of the current two investment counselors; employ the services of one investment management firm, who, on a fixed dollar contractual basis would render advice and counsel to the Retirement Board and to the investment staff.

nexamining the proposed restructuring of the investment operation, it is propriate to analyze the more apparent advantages and disadvantages:

### DISADVANTAGES:

- There would not be as varied a base of knowledge and understanding about investment management policies and practices insofar as there would be one outside advisor instead of the present two counselors.
- 2) Some of the competitive instinct could be lost. (However, in view of the recent Board decision to employ outside investment measurement services whereby the Retirement System's investment results will be compared with a number of other like portfolios, the incentive and desire for the investment advisor and investment staff to excel in performing to the best of their ability would remain of paramount concern).



24, 1974

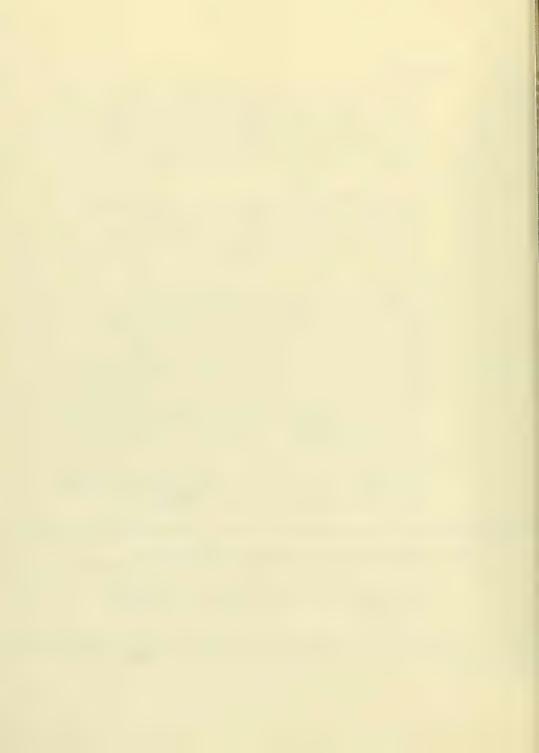
### ADVANTAGES:

- 1) In view of the fact that the external investment advisor would be compensated on a fixed dollar contractual basis, it would afford the advisor the opportunity to recommend whatever, in their professional judgment, was the best investment strategy, without fear of reducing their own fees.
- 2) The investment staff, who now has the investment management responsibilities for 79% of the total portfolio without the advice of our present counselors, could draw upon the knowledge and expertise of the new investment advisor with respect to the total portfolio.
- structure, should an investment counselor be replaced, as occurred last year, typically a revamping of the portfolio takes place, thereby creating excessive brokerage costs in changing the portfolio strategy. However, under the proposed structure, both the external investment advisor and the internal investment staff would be intricately involved in the decision making process. Hence, in the event either the advisor or staff were replaced at some future point in time, cither one or the other would remain, thereby maintaining continuity of the portfolio and, consequently, reducing future extraneous turnover.
- 4) There would be an immediate savings in the investment management costs to the Retirement System which would approximate an annual saving in excess of \$100,000. (See ensuing analysis of relative costs):

oimplement the proposed restructuring, two basic questions should be asked:

- On what fee basis would an investment firm act as advisor to the Retirement System and staff?
  - What additional personnel would be required to effectively perform the investment management function?

ranswer to the first question, the staff is confident that an excellent investment tisor could be retained on a fixed dollar contractual basis for \$75,000 to \$10,000 annually.



rrespect to the second question, the staff would recommend the addition of one on, a security analyst, whose primary function would be security analysis and frming the trading function. The proposed salary range for the security 1st would range from \$18,456 to \$22,416. Schedule III outlines the present forganization and Schedule IV the proposed reorganization.

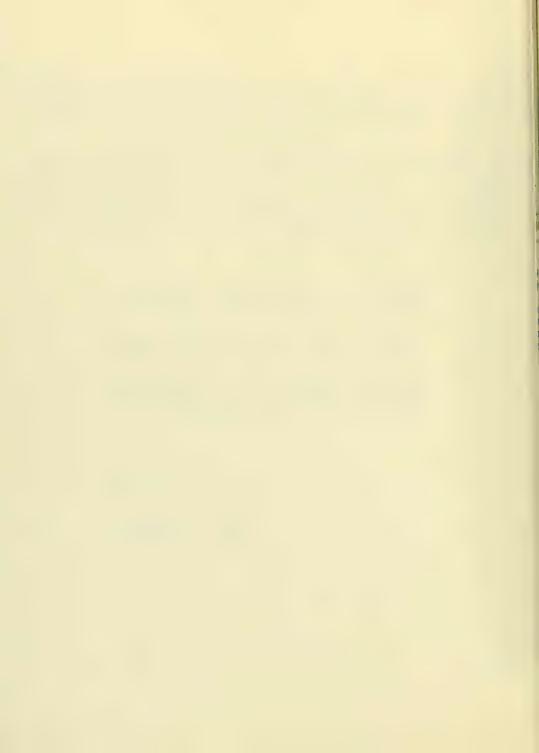
e on the 1973-74 annual investment budget, the comparative cost analysis of urrent organization and proposed reorganization are outlined in Schedule V. allyzing the relative costs it is apparent that a considerable cost savings to obtained. Furthermore, should the Retirement System, at some future point time, increase its investments in common stocks, under the present operation, investment counseling fees would increase materially. (See Schedule VI); reas, under the proposed restructuring of the investment operation, the timent advisors fee would remain fixed.

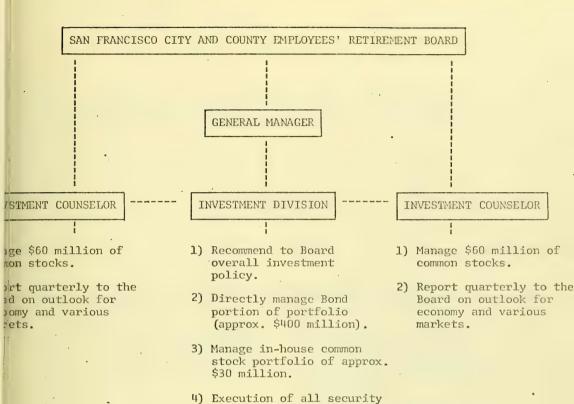
### summation the staff recommends:

- Transfer the investment function presently performed by the two investment counselors to the internal investment staff.
- 2) Terminate contracts with BA Investment Management Company and Scudder, Stevens and Clark, Inc.
- Engage in selection of investment advisor on fixed dollar contractual basis. (Both present investment counselors would be invited to make presentations to the Retirement Board).

Respectfully submitted,

GEORGE B. SPRINGMAN Chief of Investments

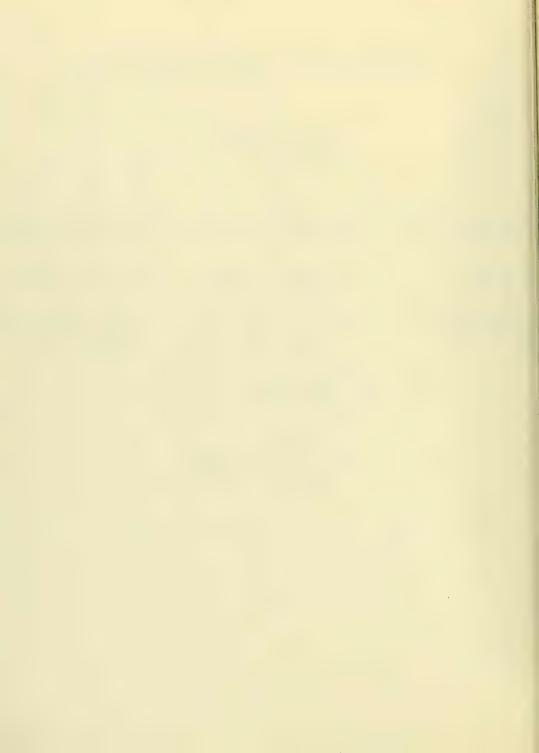


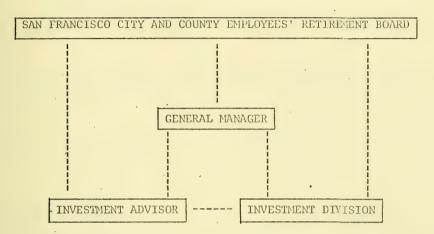


transactions.

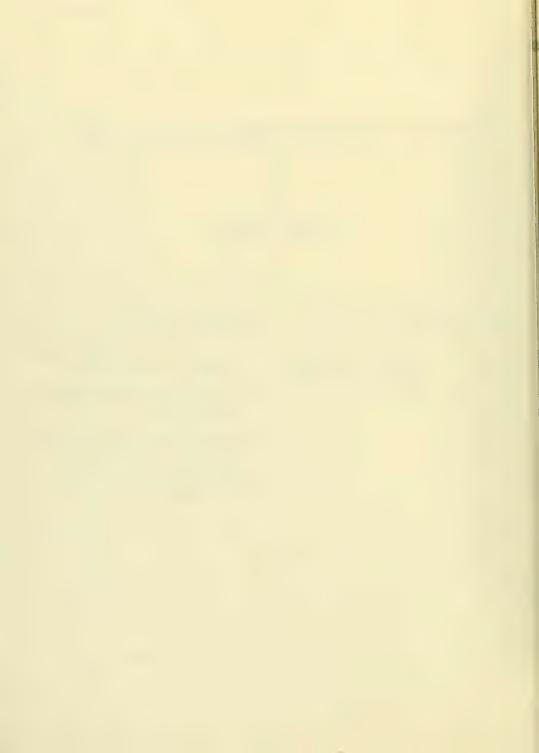
and Board

5) Act as liaison between Investment Counselors

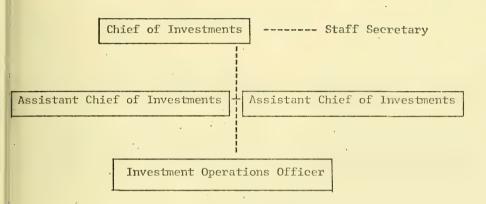




- Advises the Board and staff with respect to the entire investment portfolio.
- Recommend to Retirement Board overall investment policy.
- 2) Directly manage bond portion of portfolia (approximately \$400 million).
- Manage common stock portfolio (approximately \$150 million).
- 4) Execution of all security transactions.



### ent Staff Organization:



### 1) Chief of Investments:

- 1) Recommends overall policy to the Board.
- 2) Supervising bond portfolio.
- 3) Management of \$30,000,000 common stock portfolio.
- 4) Supervising trading function.
- 5) Acting as liaison between Board and Counselors.

### 2) Assistant Chief of Investments:

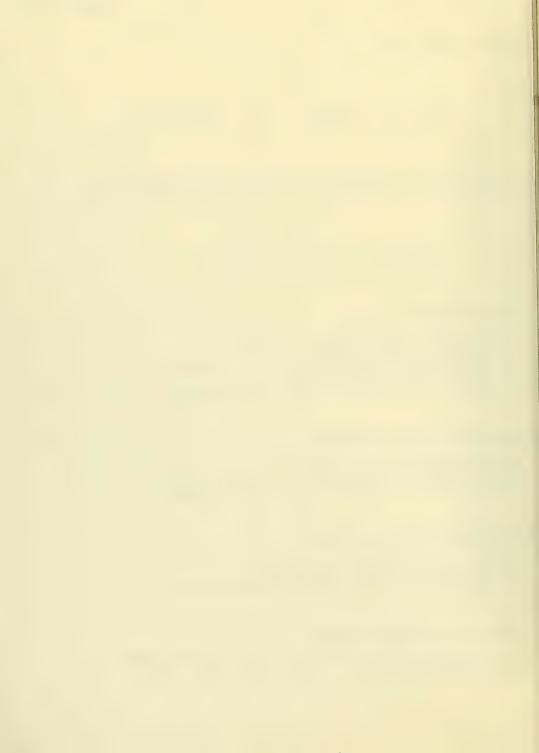
- 1) Act as Chief in absence of Chief.
- 2) Management of bond portfolio.
- 3) Assist Chief in administrative responsibilities.

### 3) Assistant Chief of Investments:

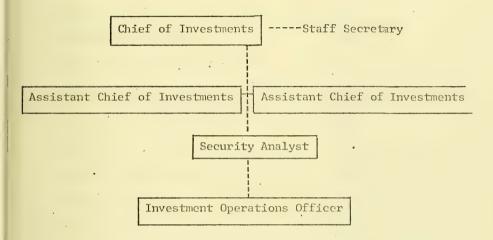
- 1) Act as Chief in absence of Chief.
- 2) Management of common stock portfolio.
- 3) Assist Chief in administrative responsibilities.

### 4) Investment Operations Officer:

- 1) Clearing and delivery of all security transactions.
- 2) Accounting function.



### posed Staff Reorganization:



1) Duties would remain the same as outlined in Schedule III, except that the new security analyst would be responsible for security analysis and the trading of securities.



# CURRENT ORGANIZATION INVESTMENT BUDGET FOR 1973-1974

Investment Counseling Fees:	\$ 237,500
Investment Cashering:	5,000
Rental of Electronic Equipment:	17,748
Seminars, Conferences and on site analysis of investment holdings:	7,200
Telephone:	1,200
Postage and insurance:	5,000
Computer programming:	1,000
Membership dues:	289
Subscriptions:	2,000
·	\$ 276,937

### PROPOSED REORGANIZATION

INVESTMENT B	UDGET
FOR 1973-1	974
Investment Advisor Fee: (Estimate)	\$ 100,000
Additional Security Analyst:	. 18,456
Investment Cashering:	5,000
Rental of Electronic Equipment:	: 17,748
Seminars, Conferences and on site analysis of investment holdings:	7,200
Telephone:	1,200
Postage and insurance:	5,000
Computer Programming:	1,000
Membership dues:	289
Subscriptions:	2,000
	\$ 157,893



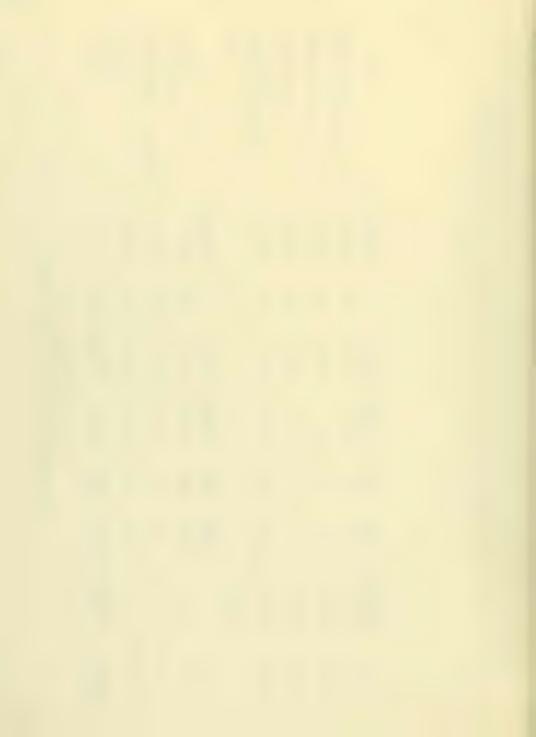
## SCHEDULE OF INVESTMENT COUNSELING

### FEES UNDER PRESENT CONTRACTUAL AGREEMENT

COUNSELING FEE	COMMON STOCK UNDER MANAGEMENT
\$207,500.00	· \$12 <b>0</b> ,000,000
237,500.00	150,000,000
287,500.00	200,000,000
337,500.00	250,000,000

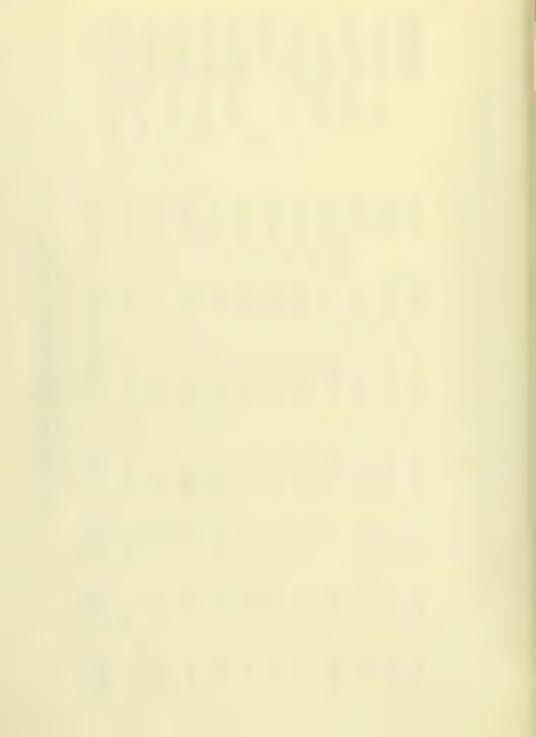


Total	Southwestern Bell Telephone 8-3/4% 8/1/2007	Texas Electric Service 8-7/0% 10/1/2000	Texas Power & Light 8-7/8% 8/1/2000	Diamond States Telephone 8-3/4% 7/1/2010	Pros	Total	J. C. Penney & Co. 9% 6/15/99	American Telephone & Telegraph Co. 8.80% 5/15/05	Carnation Co. 8½ 5/1/99	Purchased
\$3,750,000	1,000,000	1,000,000	1,000,000	\$ 750,000		\$8,000,000	3,000,000	3,000,000	\$2,000,000	Par Value
	100.375	100.50	100.50	99.75			100.00	99.962	99.75	Execute Unit
\$3,761,875	1,003,750	1,005,000	1,005,000	\$ 748,125		\$7,993,850	3,000,000	2,998,850	\$1,995,000	Executed Price Unit Total
\$330,625	87,500	88,750	88,750	\$ 65,625		\$704,000	270,000	264,000	\$170,000	Annual Income
8.79%	8.71	8.83	8.83	8.77%		8.81%	9.00	8.80	8.52%	Current Yield
8.81%	8.72	8.83	8.83	8.76%		8.81%	9.8	8.80	8.52%	Yield to Maturity
\$(24,410.95)	(1,180.64)	( 9,532.45)	(7,793.58)	\$(5,904.28)	Profit (		150	500 .	\$ 50	Millions Outstanding
	Ana/AAA	Ase/AAA	Ass/AAA	Ass/AAA			A/AA	Asa/AAA	Ass/AAA	Quality Rating Moody's/S&P

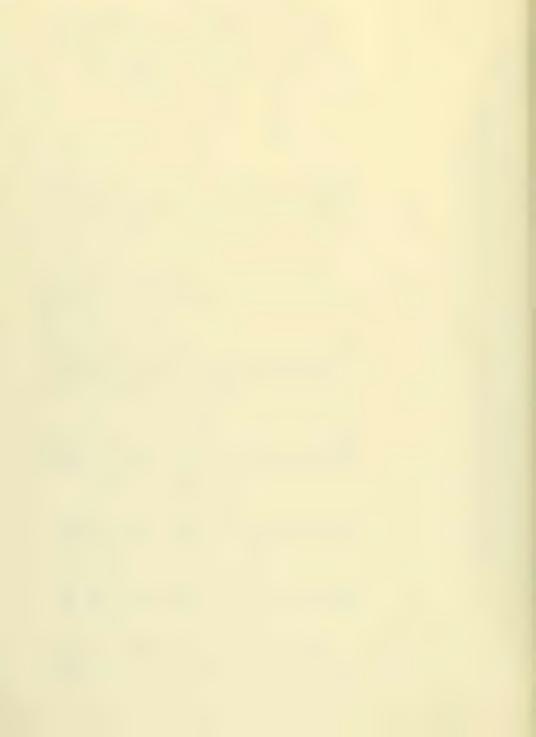


# SAN FRANCISCO CITY AND COUNTY EMPLOYEES' RETIREMENT SYSTEM BOND TRANSACTIONS FISCAL YEAR JULY 1, 1973 THROUGH JUNE 30, 1974

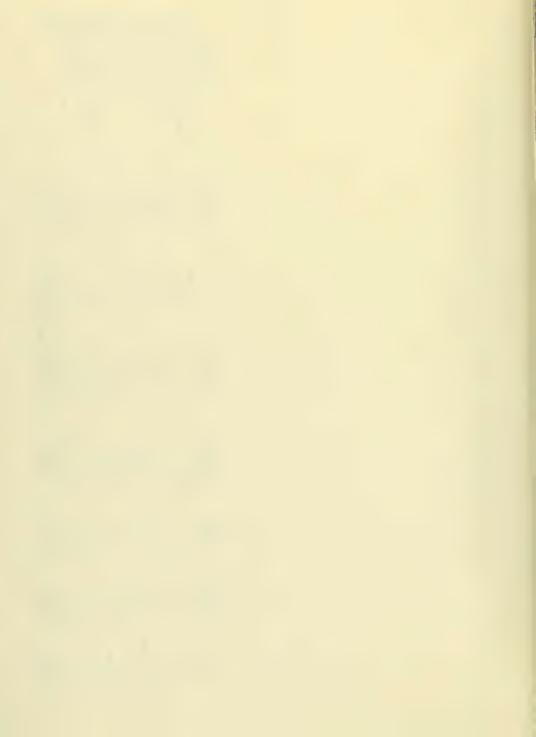
Wells Fargo Co. 8-1/8% 11/1/98	General Motors Acceptance 7.85% 11/1/98	Pacific Gas & Electric 5-3/8% 6/1/98	New Jersey Bell Telephone 7-3/4% 9/1/2003	Wisconsin Public Service 8-1/8% 9/1/2003	American Can 6% 7/15/97	Michigan Bell Telephone 6-3/8% 2/1/2005	General Motors Acceptance 7-1/8% 9/1/92	General Motors Acceptance 6-1/4% 8/1/88	Cincinnati Gas & Electric 5-7/8% 7/1/97	American Telephone & Telegraph 7-1/8% 12/1/2003	Purchased
3,000,000	3,000,000	750,000	1,500,000	1,000,000	1,000,000	1,000,000	500,000	1,000,000	500,000	\$ 1,000,000	Par Value
100.00	100.00	76.191	96.708	100.00	81.547	82.14	92.68	1,06° 178	79.291	91.975	Unit
3,000,000	3,000,000	572,432	1,450,625	1,000,000	815,470	821,395	463,400	040,648	396,450	\$ 919,750	Executed Price Total
243,750	235,000	40,312	116,250	81,250	60,000	63,750	35,625	62,500	. 29,875	\$ 71,250	Annual Income
8.125	, 7.85	7.05	8.01	8.12	7.36	7.76	7.69	7.36	. 7.54	7.75 %	Yield .
8.125	7.85	7.50	8.03	8.12	7.70	7.92	7.87	8.00	7.80	7.818%	Yield to Maturity
Fitch AA	Asa/AA	As/AA	Aaa/AAA	A/A	A/A	Ass/AAA	Ass/AA	Ass/AA	Ass/AAA	Aaa/AAA	Rating Moody/S&P



Total Purchases	J. C. Penney & Co. 9% 6/15/99	American Telephone & Telegraph 8.80% 5/15/2005	Carnation Co. 8-1/2% 5/1/99	Burlington Northern 8.60% 1/15/99	General Motors Acceptance 6-1/4% 8/1/88	Illinois Bell Telephone 8% 12/1/2004	Atlantic Richfield 7-3/4% 12/15/2003	Trailer Train 8-3/4% 1/15/89	Eaton Corp. 7-7/8% 12/1/2003	Purchased
\$31,760,000	3,000,000	3,000,000	2,000,000	1,260,000	500,000	2,000,000	2,000,000	1,750,000	\$ 2,000,000	Par Value
	100.00	99.962	99.75	100.00	85.891	100.00	100.00	100.00	100.00	Execut Unit
. \$30,720,867	3,000,000	2,998,850	1,995,000	1,260,000	429,455	2,000,000	2,000,000	1,750,000	\$ 2,000,000	Executed Price Total
\$2,508,797	270,000	264,000	170,000	108,360	31,250	160,000	155,000	153,125	\$ 157,500	Annual Income
8.17%	9.00	8.80	8.52	8.60	7.28	8.00	.7.75	8.75	7.875%	Current Yield
8.21%	9.00	8,80	8,52	8.60	7.90	8.00	7.75	8.75	7.875%	Yield to Maturity
	A/AA	. Ass/AAA	Ass/AAA	A/A	Ass/AA	Asa/AAA	As/AA	1	A/A	Quality Rating Moody/S&P

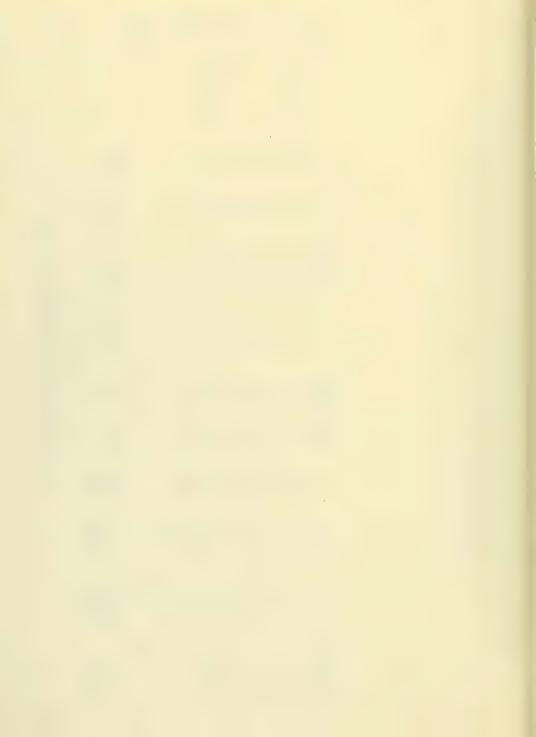


Total Sales	Southwestern Bell Telephone 8-3/14 8/1/2007	Texas Electric Service 8-7/8% 10/1/2000	Texas Power & Light 8-7/8% 8/1/2000	Diamond States Telephone 8-3/4% 7/1/2010	Chase Manhattan Bank 4.60% 6/1/90	Sold
\$ 4,500,000	1,000,000	1,000,000	1,000,000	750,000	\$ 750,000	Par Value
	100.375	100.50	100.50	99.75	76.191	Unit
\$ 4,335,115	1,003,750	1,005,000	1,005,000	748,125	\$ 573,240	Executed Price Total
\$ 365,125	87,500	88,750	88,750	65,625	\$ 34,500	Annual Income
8.22%	8.77	8.83	8.83	8.77	4.51 %	Ourrent Yield
8.49%	8.72	8.83	8.83	8.76	7.03 %	Yield to Maturity
	ABA/AAA	ABS/AAA	ABB/AAA	Ass/AAA	AAA	Quality Rating Moody/Sap



## SAN FRANCISCO CITY AND COUNTY EMPLOYEES' RETIREMENT SYSTEM SCHEDULE OF FUNCHASES AND SALES APRIL 1, 1974 THROUGH JUNE 30, 1974

Totals	Dow Chemical	American Airlines, Inc.	Ford Motor Co.	Xerox Corp.	Smith Kline Corp.	Minnesota Mining & Manf.	Communications Satellite	Sales	None	Purchases	
	3,000	10,000	15,000	6,000	40,000	5,000	17,000				Sharea
	68.535	9.516	53.268	122.677	48.866	75.120	\$ 33.759				Actua Unit
\$4,740,021.70	205,604.35	95,164.08	799,027.60	736,064.35	1,954,650.00	375,600.45	17,000 \$ 33.759 \$ 573,910.87				Actual Proceeds It Total
	1.20	n41	3.20	1.00	2.00	1.25	\$0.80				Indicated Dividend
\$157,450 3.32%	3,600	;	48,000	6,000	80,000	6,250	\$ 13,600 2.34%				Annual Income
3.32%	1.75	:	6.01	0.82	4.09	1.66	2.34%				Yield
	2.94	(1.69)	8.57	3.80	3.55	2,62	\$3.63				Actual 1973 Earnings
	3.15	(1.00)	4.75	4.25	3.80	2.70	\$3.60				Estimated 1974 Earnings
	21.76	:	11.21	28.86	12.86	. 27.82	9.34X				Price/ Earnings Ratio ('74)
\$(769 <u>,659</u> .11)	32,417.21	(214,546.42)	54,864.80	5,167.20	(240,113.13)	105,579.74	\$(513,028.51)				Realized Gain or (Loss)



## SAN FRANCISCO CITY AND COUNTY EMFLOYEES' RETIREMENT SYSTEM FISCAL YEAR JULY 1, 1973 THROUGH JUNE 30, 1974 SCHEDULE OF PURCHASES AND SALES OF STOCKS

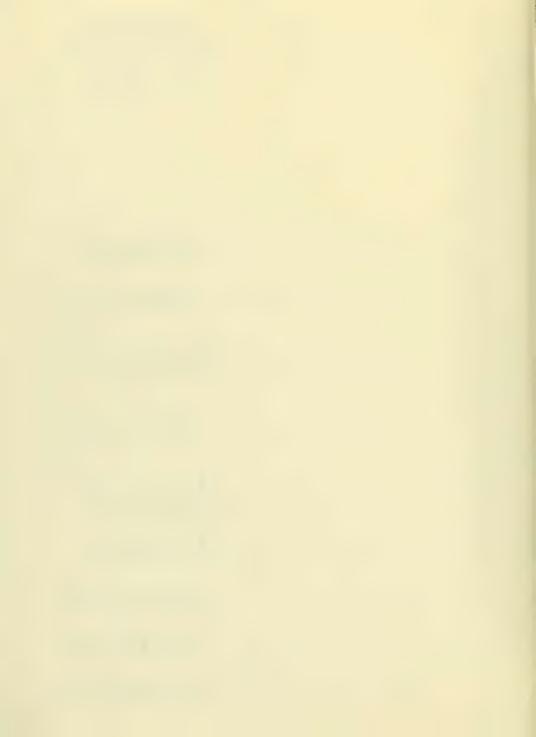
Macy, R. H. & Co. May Dept. Stores Merck & Co. MGIC Investment Owens Corning Fiberglas	General Mills Gillette Ideal Basic Int'l Business Machines Int'l Minerals & Chem.	Emerson Electric Ederate Stores Federated Department Stores First Nat'l City Bank (now Citicory) Ford Motor Freeport Minerals	Air Products & Chemical Aluminum Company of America ANFT, Inc. Atlantic Richfield Bethlehem Steel Caterpillar Tractor Champion Int'l Champion Spark Plug Combustion Engineering Dov Chemical Dresser Industries E. I. du Font Estman Kodek	Furchases
25,000 100,000 10,000 15,000	50,000 25,000	15,000 25,000	25,000 25,000 25,000 25,000 25,000 25,000 25,000	Sheres
23.24 52.55 13.24 25.55	20.60	14.55 14.55 14.86	**************************************	Actua
1,042,306 2,912,929 250,309 525,510 723,857	1,367,781 1,218,043 1,030,017 793,296 1,086,666	1,054,890 444,036 638,342 897,216 817,578	\$ 890,508 1,108,790 1,604,836 1,609,836 872,461 1,690,355 1,521,829 1,521,829 1,521,829 2,786,452 2,786,452 2,786,452 2,786,452 3,995,000 395,	Actual Cost
0.10 0.10 0.10	6.00	0.77 0.80 1.20	0.7.1.1.0.1.0.1.0.1.0.0.1.0.0.0.0.0.0.0.	Indicated Dividend
160,000 1,200 1,200 13,200	2000 2000 2000 2000 2000 2000 2000 200	11,600 12,000 64,000	\$ 1,000 67,200 18,000 28,000 8,750	Annual Income
4.73 5.49 9.19 1.82	2.46	1.61 2.61 1.88 7.13 3.67	0.49 1.81 0.72 0.72 0.72 0.72 0.72 0.72 0.72 0.72	Yield
3.16 2.40 2.94 2.94 2.94	1.81 1.81 1.94	2.50 2.50 2.07 8.57 2.12	3.09 3.09 4.72 2.29 4.72 2.99 4.00 4.00	Actual 1973 Earn-
2.70 2.70 2.40 3.10	12.00 3.45 3.50	0 + n n 1 + 68 0 - 75 0	\$ 2.55 2.55 2.55 2.55 2.55 2.55 2.55 2.55	Est. 1974 Earn-
30.90 30.90 21.90 30.90	19.64	28.54 17.41 18.11 10.90	17.46 × 36.78 13.44 × 36.78 17.46 × 17.69	Price/ Earn- ings Ratio/



Phillips Petroleum Polaroid Corp.
Procter & Gamble Pullman, Inc.
Schering Plough Texas Instruments
Union Camp
Upjohn
Utab Int'1.
Weyerhaeuser Co.

Total

	2,000	900	14,000	15,000	10,000	10,000	5,000	5,000	10,000	Shares	
	66.88	93.71	56.13	102.76	72.06	74.56	100.45	131.00	\$ 59.83	Actu	
\$36,738,231	133,761	937,133	785,871	1,541.488	720,599	745,636	502,255	665,000	\$ 598,309	Actual Cost Shares Unit Total	
			٠							Indicated Dividend	
		-									
\$1,015,650	1,600	9,600	22,400	15,000	8,000	15,000	9,000	1,600	\$ 14,000	Annual Income	
	1,600 1.20		_	Ĭ	Ĭ	_	_			Annual Income Yield	٠
	1.20		2.85	0.97	1.11	2.01	1.79	0.24	2.34%		•
	1.20 2.74	1.02	2.85 4.01	0.97 3.67	1.11 1.97	2.01 5.06	1.79 3.68	0.24 1.58	2.34% \$ 3.05	Actual 1973 Earn- Yield Ings	



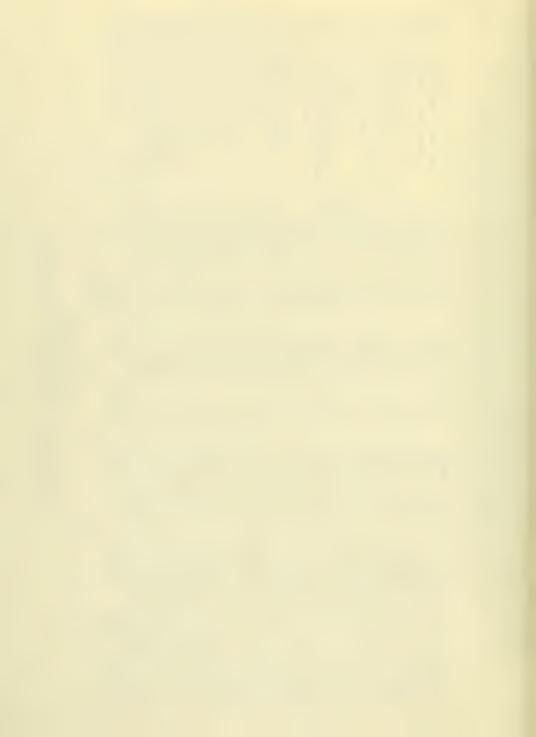
Totals	Weyerheeuser Xerox	Warner Communications	Utah Int'1	Texaco .	Southern Pacific	Smith Kline Corp.	Phillips Petroleum Richmond Corp.	Pennwalt	G. C. Murphy	Minnesota Mining & Mig.	INA Corp.	Imperial Oil T+4	Ford Motor Co.	FMC Corp.	Englehard Minerals & Chem.	Dow Chemical	Del Monte	Corning Glass Works	Control Data	Comment on the Comment of the Commen	Combination Engineering	Bristol Meyers	Bank of New York	Atlantic Richfield	American Airlines	Sales
	6,000	500	2,000	5000	50,000	40,000	25,000	38,000	25,300	10,000	50,000	25,000	63,800 800	65,000	20,000	3,000	70,000	20,000	10,000	17,000	2000	35,000	35,000	10,000	55,000	Shares
	36.82	25.83 28.44	49.13	23.71	29.82	48.87	19.35 36.38	19.85	16.51	76.16	36.26	104. /C	58.02	15.92	18.00	68.54	17.45	116.34	39.73	33.76	0000	39.80	33.40	100.64	\$ 11.23	Net I
\$37,600,477	2,945,208 736,064	148,283	98,264	1,011,445	1,490,904	1,954,650	2,265,154	754,347	417,737	761,598	1.813.102	574,000 500,460 <b>67</b>	3,071,868	1,034,713	359,925	205,604	1,221,359	2,326,834	397,287	573 011	1 810 650	2,093,000	1,168,850	1,006,383	\$ 617,595	Net Proceeds Total
	1.080	0.10 0.10	0.80	2.00	2.16	2.00	0,60	1.28	1.20	1.25	2.10	200	3.20	0.92	0.50	1.20	1.20	1.40	nil	2000	200	1.52	2.20	2.00	\$ n11	Indicated Dividend
\$1,425,460	6,000	3000 1000 11000	1,600	80,000 000	108,000	80,000	35,000 70,200	48,640	30,360	12,500	105,000	2000	204,160	59,800	10,000	3,600	84,000	28.000	10,000	13,600	2,000	53,200	77,000	20,000	<del>**</del>	Annual Income
3.79%	2.17	¥.02	1.63	7.93	7.24	4.10	3.10	6.45	7.27	1.64	5.79	V Ол 4	5.52	5.78	2.78	1.75	6.88	1.20		N 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	200	2.54	6.59	1.99%	1	Yield
	3.80	2.26 1.82	1.81	2.75	3.77	3.55	2.55	2.13	2.27	2.62	4.71	27.70	8.57	2.20	1.68	2.94	2.09	8	ω.70	200	2.5	3.16	4.05	4.76	\$(1.69)	Actual 1973 Earn-
	1.25	2.45	3.10	000	4.15	3.80	2.40	2,40	2.35	2.70	08.4	700	4.75	3.00	2.50	3.15	2.85	4.10	4.25	3 1	200	- (u)	5.35	6.8	\$(1.00)	Est. 1974 Earn- incs
	28.87	6.05 24.13	15.85	24.8	7.18	12.86	8.07	8.27	7.03	28.21	7.55	19.54	12.21	5.31	7.20	21.76	6.12	4.10	4.25	0.38	20.00	17.33	6.24	16.77 ×	!	Frice/ Earn- ings Ratio/ 1974
\$(6,882,723)	717,761	246,577) 932,681)	3,554	( 553,749)	( 604,831)	( 240,113)	( 528,221)	( 230,280)	( 265,101)	229,591	1 ( 628,618)	203,895	73,092	( 588,772)	( 168,138)	32,417	( 451,657)	( 599,347)	301,332)	( 513,029)	341 760	228,238)	(360,666)	185,239	\$( 998,692)	Realized Gain/ (Loss)



## SAN FRANCISCO CITY AND COUNTY EMPLOYEES' RETIREMENT SYSTEM STOCK PORTFOLIO AS OF JUNE 30, 1974

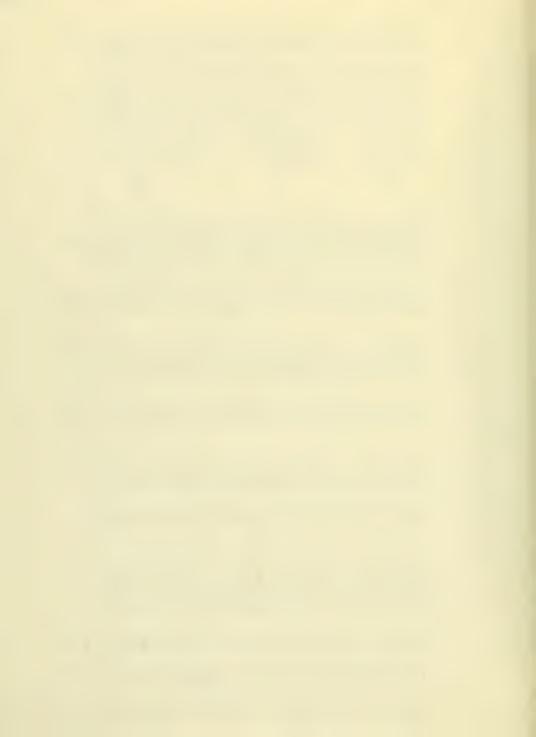
	10,000 Amerada Hess - \$3.50 Pfd. \$ 20,400 Air Products & Chem.Inc.	No. of Shares
1,103,770.01 1,103,770.01 2,127,14,134,04 2,127,14,14,134,04 2,126,14,180 2,126,133,17 2,969,333,17 2,969,335,280.26 2,329,993.20 2,329,993.20 2,329,993.20 2,329,993.20 2,329,993.20 2,329,993.20 2,329,993.20 2,329,993.20 2,329,993.20 2,329,993.20 2,329,993.20 2,329,993.20 2,329,993.20 2,329,993.20 2,329,993.20 2,329,944.90 2,329,943.90 2,329,944.90 2,329,944.90 2,329,944.90 2,349	1,056,502.80	Book
#62.25 #6.25 #6.25 #6.25 #7.50	47.50	Market Price Per Share
2,331,250 3,084,375 950,000 3,084,375 950,000 1,012,500 1,453,125 1,454,125 1,45	\$ 475,000	Market Value
3.38 3.38 3.38 3.38 3.38 3.38 3.38 3.38	\$3.50	Indicated Dividend
15,000 15,000 15,000 15,000 15,000 15,000 15,000 17,000	\$ 35,000	Annual Income
573.745.33.2223.223.223.223.223.223.223.223.22	7.37%	Yield
	*	
1,50,505,005,000,000,000,000,000,000,000	581,502.80)	Profit (Loss)
<b>80.20</b>	\$ 4.87	Actual 1973 Earn- ings
7.05.08 68 68 68 68 68 68 68 68 68 68 68 68 68		
<b>5.</b> 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5.		

þ

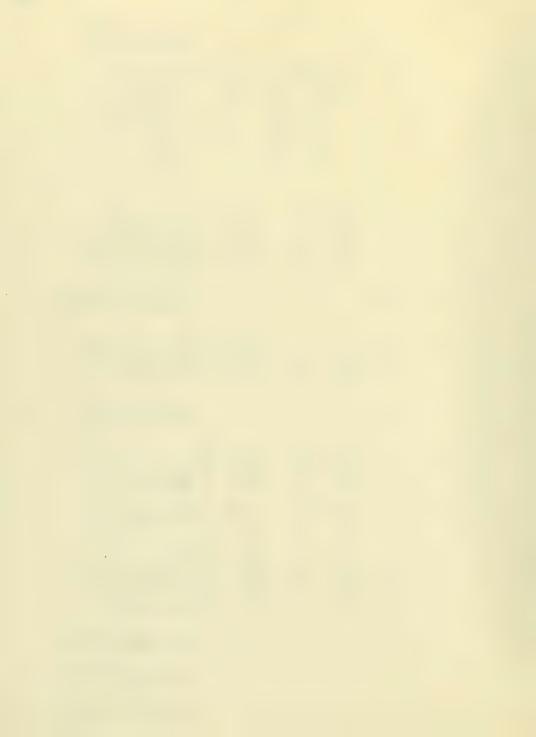


\$5,000 \$5	25,000 25,000 25,000 25,000 25,000 25,000	No. of Shares
Kaiser Alum. & Chem. Kaufman & Broad, Inc. Kennecott Copper Corp. Leggett & Platt, Inc. Ell Lilly & Co. R. H. Macy & Co. May Department Stores Merck & Co., Inc. MGIC Investment Corp. MGIC Investment Corp. Minnesota Mining & Mig. Co. Meront Mining Corp. Oklahoma Gas & Electric Owens-Corning Fiberglas Pabst Brewing Co. Pacific Gas & Electric Polaroid Corp. Frocter & Gamble Co. Pullman, Inc. Safeco Corp. Schering-Plough Corp. Schering-Plough Corp. Schering-Drug Co. Standard Oil Co. of Calif. Standard Oil Co. Texaco, Inc. Texas Instruments, Inc.	Freeport Minerals Co. General Electric Co. General Mills, Inc. Gillette Co. Ideal Basic Industries, Inc. Int'l Business Machines Corp. Int'l Minerals & Chem. Jonathan Logan, Inc.	
מורמטין מ ו מט ומן ו מוויים	2444540	
1,739,782.47 1,681,446.20 1,623,360,840.68 2,726,762.50 1,623,060,840.68 2,726,762.50 1,623,060,928.67 2,912,928.83 2,902,928.83 2,903,903,907.03 2,068,962.20 2,723,867.16 1,744,375.00 2,068,962.20 2,723,867.16 1,744,375.00 2,068,962.20 2,723,867.16 1,744,375.00 2,068,962.20 2,723,867.16 1,744,375.00 2,068,962.20 1,573,373.05 2,564,853.31 2,644,864,864 2,764 2,764 2,764 2,764 2,764 2,764 2,764 2,764 2,764 2,764 2,764 2,764 2,764	817,577.50 4,076,819.07 1,367,780.80 1,218,043.48 1,218,043.48 1,238,047.60 5,823,842.60 5,823,842.60 5,823,647,752.75	Book
\$3.75 \$3.75	20.75 49.25 50.25 29.12 <b>5</b> 212.75 33.00 9.25	Market Price Per Share
<b>66.6 6</b>	255	re ce
1,088,750 818,750 2,260,000 1,312,500 2,325,500 2,325,500 2,325,500 2,325,500 2,325,500 2,325,500 2,325,500 2,325,500 2,325,500 2,325,500 2,325,500 2,325,500 1,570,50	\$ 3,447,500 1,256,250 582,500 1,680,500 4,680,500 825,500 323,750	Market Value
0.75 0.16 0.28 1.16 1.16 1.16 1.16 1.16 1.16 1.16 1.1	0.000 000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.	Indicated Dividend
115,200 115,200 115,200 115,200 115,200 126,000 1,200 22,500 22,500 131,200	\$ 30,000 27,000 30,000 28,000 28,000	Annual Income
P1279 P F2 P O 9 C P 2 C P C P C P C P C P C P C P C P C	8.03.05.15.78	Yield
1,111,146.20 231,575.00 1,111,146.20 1,231,575.00 1,411,262.50 177,362.55 187,928.83 1,411,865.25 178.67,928.83 1,411,86.75 10.87,20 110.87,20 125.684.75 1,388.125.00 1,388.125.00 1,388.125.00 1,388.125.00 1,564.50 1,5	\$( 298,827.50) ( 111,530.80) ( 629,319.07) ( 111,530.80) ( 635,543.48) ( 267,517.15) ( 1,143,342.60) ( 1,724,002.75)	Profit/
######################################	\$ 2.12 3.21 2.91 1.81 10.79 1.94 3.21	Actual 1973 Earn-
#5.15.5.5.5.5.5.5.5.5.5.5.5.5.5.5.5.5.5.	\$3.15 3.15 3.15 3.50 2.80	Est. 1974 Earn-
22.1.20 25.1.20 25.1.20 27.1.2		Price/ Earn- ings Ratio (1974)

2-



Potals	Cash Available for Investment	Previous Quarter Ended March 31, 1974: Total	Cash Available for Investment Totals	Total	50,000 Texas Utilities Co. 60,000 Textron, Inc. 14,000 Union Camp 90,000 Union Carbide Corp. 80,000 United Telecommunications 10,000 Upjohn Co. 10,000 Warner Communications, Inc. 18,000 Xerox Corp.	No. of Shares
\$153,434,496.11	24,270,508.00	tr.886°52'453	29,385,826.00 \$152,909,676.56	\$123,523,850.56	\$ 1,477,964.29 1,884,336.12 785,870.79 1,992,379,53 1,468,033.72 937,132.53 Inc. 2,192,691.45	Book Cost
	18				.29 17.50 (1.50	Market Price Per Share
\$129,175,450	24,270,508	\$104,804,942	29,385,826	\$ 88,544,661	1,050,000 1,050,000 777,000 3,611,250 1,050,000 .743,750 405,000 2,072,250	Market Value
					1.08 1.08 1.09 1.09 1.09 1.09	Indicated Dividend
\$6,110,937	2,118,815	\$3,992,122	3,217,748 \$7,174,320	\$3,956,572	\$ 54,000 66,000 22,400 195,000 83,200 9,600 16,000	Annual Income
4.73%	8.73	3.80%	10.95 J.40%	4.51%	5.48 5.48 7.92 1.29 1.29	Yield
\$(23,349,043.11)		3.80% \$(23,349,043.11)	\$(34,979,189.56)	\$(34,979,189.56)	\$ (602,554.29) (834,336.12) (81,127.79) (418,127.79) (418,033.72) (1,174,449.26) (120,441.45)	Profit (Loss)
					\$ 22.4.70 \$ 2.4.70 \$ 2.4.70 \$ 2.4.70 \$ 2.4.70 \$ 3.3.30 \$ 3.4.70 \$ 3.4	
					\$2.35 5.35 5.75 2.45 2.45	
					8.14 6.14 11.10 6.98 7.95 27.55 27.55	Price, Earn- ings Ratio (1974)



			-									
24.5-	746.250-	3.000.000		127.500 7.73		9 30	5.253.750	75 1/8	MN4 1/4 05/15/85		U S TREASURY BINDS	30000000
									\$	A BUND	U-S. THEASURY BINNS	
									AGENCIES .	FEDT.	U.S. TSY AND FEDL. AGENCIES	
											BONDS	
		483.18310.7642.386.165	10.76		4	9_9	41.656.590				TOTAL NOTES	
30-0-	280-091-	718-180	St	32.318		1-1	438.089	19	JD 4.50 12/01/96	JD.	UNION CARBIDE	081817
33.7-	295.312-	675.000	8.52	_		1-4				. JD4	TEXACO	
24-5-	8-575-	35.000	8.76					75 1/2		4 N M	¥	
24.0-	8-400-	35.000	80.6			<u>.</u> :	26.600	76		1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2		
20-6-	7-000-	35.000	H-15	1.619			28.000	9 2	5/8 05/01/80 5/8 05/01/80	112	THOUR IUM CAPETIE	3 5000
16-0-	5.600-	35,000	8.92				29.400	4.0		MV4		
13.5-	4.775-	35.000	9-05				30.275	86 1/2		MN4		
10.0-	3.500-	35,000	8.91				31.500	90		425	EMPORTUM CAPWELL	3 5000
7.7-	2.712-	35,000	9.70			• ;	32.288	52 1/4		124		_
3.0	1.050-	35.000	9.05	1.619		. :	0.56*25	57	MN4 5/8 05/01/75	MZ4		3 5000
22 - 5-	7.1351	30-000	8-50			. :				2 2	EMPIRIUM CAPATLL	
21.0-	6.300-	30.000	8.76				23.700					
15.0-	5.700-	30.000	8.87			8 200	24.300	81				_
16-0-	4.800-	30.000	8.77				25.200	84		Z.		_
12.5-	3.750-	30.000	30 ; 50 ; 50 ;	_		_ :	26.250					
7 - 3 -	3.075-	30-000	8 89	1.250		. :	26.925	86 3/4	4.50 05/01/77	2 2		
7.5-	2-250-	30-000	0 20			_ :	27.750		MN 4-50 05/01/76	X 3	TANGER TON CAPER I	20000
71-7-	5544351	307.985	9.06	14.569			242.550	11/1		, JU4	EMOND THE CARLET	
3	10 130	4- 300-000	11.15	505.250		10.3	4.300.000	77		C/P JJ1		
		1.600.000	11.75	188.000		. 3. 8		100			PENNEY JC FIN C/P	
		5.000-000	1-15	352.50001.75		7-7	3.000.000	100			MONE WAND CRED CYP	_
		5.000.000	11.75	587.50011.75		12-0	_	10C			CIT FINANCIAL C/P	
		5.000.000	11.75	587.50001.75		12.0	_	100			FORD MOTOR CRED C/P	
		2.600.000		284.700		5 !	2.600.000	100	S	1	GEN ELFC CRED CIP	
		3.000.000	1 00	330.000		7_2	3.000.000	100			WESTINGHOUSE CZP	
		2-000-000	10-03	318- 430		1-1	2.000.000	100	17/03/4 67/01/74		MONT WARD CARD CAR	20000000
		2.000.000	9-63			4 4 5	2.000.000	100		21.15	MEN EL CO COCO CAR	
		3.400.000	9.63	327,250		H. 2		100	5/8	6 F F	PENNEY J C FIN C/P	
		5.000.000	9.63	481.250		12.0		100	5/8	919	WESTINGHOUSE C/P	
											1000	
											PO TES	
GAIN/LOSS PRICE	GAIN/LOSS	COST VALUE	ANTO ANTO	INCOME	DIVIDEND	SROUP OR PORT	VALUE	PRICE		77-02	DESCRIPTION	QUANTITY
2	The state of the s											

each group (cash, mortgages & notes, misc, fixed incomes, bonds, convertible

AC DAA

BACHE & CO.

16 WALL STREET NEW YORK, N. Y. 10005

SAGOOM BULLING



		T PERIOD.	DIVIDENDS OMITTED IN LATEST PERIOD. SPLIT PENDING.	U - DIVIDE		HHELD.	S 10% TAX WIT	UNDS, LES	PAYABLE IN CANADIAN FUNDS, LESS 10% TAX WITHHELD.	NC . PA	- STOCK SPUT OR MAJOR STOCK DIVIDEND PAID - PAID SMALL DIVIDEND IN STOCK OF ANOTHER COMPANY. NC -	NO >	
1										-		·	
_	100-06	ى د د	17-177	477-198	2 78	13.750 2.78			494-375		TOTAL CANADIAN GOVI BONDS	TOTAL CAP	
								,			VT. BONDS	CAN	
		23-5-	1.037.482-	4.341.982	7.51	248.313		1.2	2.204.500		INTERNATIONAL AGENCIES	TOTAL IN	
20000	102-50 102-50 102-50 101-25	23. 0- 36. 7- 30. 3- 21. 7- 3. 5-	230.000- 404.627- 60.555- 323.050- 15.250-	1.000.000 1.103.127 199.555 1.489.300 550.000	8-82 8-94 8-94 8-77 9-00	45.000 49.500 10.750 95.625 47.438		** **	770.000 698.500 139.000 1.166.250 530.750	77 63 1/2 65 1/2 77 2/4 96 1/2	RECONSTREDEV FA4 1/2 02/01/82 RECONSTREDEV FA4 1/2 02/01/90 RECONSTREDEV JJ5 3/8 07/01/91 RECONSTREDE A06 3/8 10/01/94 RECONSTREDEV FA8 5/8 08/01/95	INTL BX FINTL BX FINTL BX F	11000000 11000000 200000 1500000 550000
											INTERNATIONAL AGENCIES	IN.	
		21.1-	3.769.377-	17.881.002	6,58	928-138		5.0	14-111-625		S. TSY AND FEDL. AGENCIES	TOTAL U.S.	
		31 - 3-	936.940-	2.989.440	6.59	135,250		-7	2.052.500		OTHER GOVT. DALIGATIONS	TOTAL OT	
244	102-75	30.A- 30.8- 32.5-	304.440- 307.500- 325.000-	989.440 1.000.000 1.000.000	8.95 8.93 8.91	44.000 46.250 45.000		• > >	685.000 692.500 675.000	68 1/2 69 1/4 67 1/2	VALLEY AUTH MN 4-40 11/15/85 VALLEY AUTH JJ4 5/8 C7/01/86 VALLEY AUTH FA4 1/2 07/01/87	TENN VALLEY	10000000
											OTHER GUYT. GRI IGATIONS	110	
		11.C-	784.062-	7.156.562	7.28	464.150		2.2	6.372.500		FFDERAL AGENCIES	TOTAL FFI	
		16.5- 16.5- 18.6-	186.562- 240.000- 41.250- 33.000- 152.000- 131.250-	1.559.062 3.000.000 897.500 200.000 800.000	8.91 8.56 9.03 8.76 8.76	108.750 232.500 45.000 9.000 36.000 37.900			1.372.500 2.760.000 856.250 167.000 648.000 568.750	91 1/2 92 5/8 83 1/2 81 1/4	NATL 4TGF ASSN MS7 1/4 (9/10/8) BACKED HUNDS FAT 3/4 (8/26/96) PART CIFS JJ4 1/2 C7/01/79 PART CIFS JJ4 1/2 C7/01/80 PART CIFS JD 4-70 12/01/80	FEDL NATE GNMA BACK ENMA PART ENMA PART ENMA PART	1500000 3000000 1600000 200000 800000 700000
											FFUERAL AGENCIES	. FF1	
		26.5-	2.048.375-	7.735.000	5.78	328- 738		2.0	5,686,625		S. TREASURY BONDS	TOTAL U.S.	
		27.5-	1.302.125-	4.735.000	6-47	201,238		1.2	3.432.875	72 1/2	SURY HUNDS FA4 1/4 CE/15/92	U S TREASURY	4735000
1 5	PRICE	GAIN/LOSS	GAIN/LOSS	COST VALUE	AUBRIVM OL G1814 G1814	INCOME	DIVIDEND	OR PORT	CURRENT	PRICE	DESCRIPTION		MILINAUD
	<b>₩</b>	PAGE	6/28/74	70 20	PORTFOLIO NO.		# 3 T	SYS	FETTREMENT	1 34 3 1 4 4 3	SAN FRANCISCO CITY & COUNTY EMPLOYEES FFTIMEMENT SYSTEM	56 WALL STREET NEW YORK, N. Y. 1000 SAN	SO WALL STREET NEW YOU PORTFOLIO TABULATION FOR
												BACHE & CO.	BAC

AA

SAGOOW OLL S

AC AAA

555555

D D D D D D D D



QUANTITY	DESCRIPTION		CURRENT	CURRENT	CROUP CROUP	INDICATED	INCOME	A LIBRIAND SA LAND A LA	COST VALUE	UNREALIZED GAIN/LOSS	CAIN/1055	CALL TE	ELICO WOODLS
	CANADIAN BONDS												
350000 ONTAR	ONTARIO PROV CAN	MS4 3/4 CS/15/90	64	224.000	_		16.625	9.09	343.069	119.069-	34.7-	103_30	
	D PRIV CAN	7/8	80	1.600.000	- 5		137. 500	20.00	1.980.828		19.2-		82 AA
	HYDAD FLEC		73	270-100	_:			9.27	370-000	_	27.0-		<b>D</b> I
5500000 QUENEC	HYDRO FLEC .	JD4 5/8 Ct/15/85	63 71 1/2	315,000	<u>- :</u>		23.12510.50	9.19	486.110	171.110-	35.2-	165-25	75 A
-	HYDRO FLEC	3/1		2.025.000	7.			9.32	7-468-747		18.C-		
	FIN AUTH		9/8/15	779-063	å				250-000	20.937-	0.4-	1	
TOTAL	TOTAL CANADIAN BONDS			F .524.897	3.0		682 - 048	8.001	8.0010.490.798	1.965.901-	18.7-		_
	CORPURATE BONDS												
	BANKING AND FINANCE	ANCE		:									
96 0000 BANK F 200 0000 CARNA 150 0000 COMME	BANKERS TRUST NTS CARNATION CT	JD4 1/2 12/15/88 MN8 1/2 05/01/99 FA4 1/2 CF/01/85	72 1/4 97 1/2 63 3/4	693.600 1.950.000 556.250	- 7		43,200 7,77 170,000 8,75 67,50010,11	7.77 8.75	960.000 1.995.000	266.400- 45.000- 170.625-	27. A-	102-50	84 A A A
	5.1	4	87	858.000	ه ه زي نډ س		67.500	9-91	987.220	129.220-			79
GENI			83 1/2	417.500	١:		35.625		463.400	45.900-			
150COOD GENT	MOTORS ACCEPT	FA6 1/4 08/01/88	77 3/8	1.160.625	0.4		93.750	9.18	1.278.495	117-870-	9.2-	103-50	77 000
1350000 MONT 500000 SEARS	SEARS ROFBUCK ACCPT .	FA4 3/4 02/01/81	75 1/4	396.250	- 4		64.12510.20 25.000 8.73		427-200	111-105-	7.2-	100-00	A A A
\$00 0000 ON TON	BANK CAP NIS	FA 1-35 02/01/01	6	2 + 400 + 000	* 32		220.500	14.6	3.000.000	800.000-	20.5		3
TOTAL	TOTAL BANKING AND FINANCE	ANCE		13.646.725	4.8	-	·105.950	8-101	8-1015-673-615	2.026.890-	12.9-		
	INDUSTRIALS												
	CAN CAN CO		72 1/4	722.500	يب د			8-87	815.470	92.970-	11.4-		77 A
50C000 ARMED	STEEL	JD4 1/2 C6/01/86	68	340.000	- :		22.500	9-01	500-000	160.000-			) D D
10000000 ATL AN	ATLANTIC RICHEIELD	MNS 5/8 05/15/57		690.000	• 0		56.250	8.83	1.000.000	310.000-	31.6-		77 63 AA
	70	7/8	82 1/2	247.500	- :			8.61	300.000	52.500-	~~~~	106-25	
				651.250					1.000.000	348.750-			
*000000 COLUM	COLUMBIA BRUADCASTS	FA 7-85 C8/01/01	376 95	3,875,000	1-4		314.000	8 - 13	4.000.000	125-000-	1	107.85	
					_					1			-
	A - STOCK SPUT OR MAJOR STOCK DIVIDEND PAID  R - PAID SWALL DIVIDEND IN STOCK OF ANOTHER COMPANY  X - INCLUDES EXTRA DIVIDENDS PAID	OCK DIVIDEND PAID	EZZ 	PAYABLE IN CANADIAN FUNDS, LESS 10% TAX WITHHELD.  NON CALLABLE  DESCRIPTION INCLUDES AMOUNT RECEIVED PER SHARE IN CAPITAL GAINS.	MOUNT RECE	% TAX WITH	HELD.			SPLIT PENDING. PAID SMAIL STOCK DIVIDEND (10% OR UNDER).	10% OR UND	ER).	
	• % of individual issues relate to each group (cash, mortgages &	all others in same group; total percentages of a notes, misc. fixed incomes, bonds, convertible		Indicated dividend based	based on either actual dividends paid or declared for bashs or current indicated rate, unless otherwise noted.	ual dividends	paid or declared		*** Approx. yield to mat	yield to maturity shown for all bonds except convertible	except conver	iib!•	

BACHE & CO.

16 WALL STREET NEW YORK, N. Y. 10005



	.0	10% OR UNDER	DIVIDINOS OMITED IN LATES FRANCO.     Y - SELIT PRENDIC.     Y - SELIT PRENDIC.     PAID SMAIL STOCK DIVIDEND (10% OR UNDER).     PAID SMAIL STOCK DIVIDEND (10% OR UNDER).  ** Apport, yield to modurity how for all bands which corrections under the paid of the	Approx. yield to mol		HHELD.  HARE IN CAPITAL  ds paid or declare unless otherwise n	RECEIVED PER SH er actual dividence vi indicated rate.	AMOUNT or curren	A PAYBEL IN CANADIAN FUNDS, 1855 109 TAX WIHHRED.  NC - NOON CANABLE  A DESCRIPTION INCLUDED ANOUNT RECEIVED PER SHARE IN CAPITAL GAINS.  B - Indicated durinated band on either rectual dividends paid or declared for the lacked produced band on other calculations unless althorough nooned.  In - Indicated durinated band on current indicated from unless althorough nooned.	convertible	A - STOCK SPIT OR MAJOR STOCK DIVIDEND PAID     R. PAID SMAIL DIVIDEND IN STOCK OF ANOTHER COMPANY.     NACLUDE'S CRIRA, DIVIDENDS PAID     X - INCLUDE'S CRIRA, DIVIDENDS PAID     Sk of individual Taxes reliable to all others in tome group; folial percentages of     each group (cash, manipages & note, misc. fixed incomes, bonds, convenible	A STOCK SPLIT OR MAJOR S R - PAID SMALL DIVIDEND IN X - INCLUDES EXTRA DIVIDEN S of individual issues relate each group (cash, marigage)	
	-												
		-0*5	2.478-	61.500	4-85	2.983			61.500	100	FA 4.85 C8/01/74	WESTN PAC GON 10057	61500
		10-7-		255.000	9.15	14.025		-:	~ ~	89 1/4		WESTERN MARYLAND RR	25 50 00 25 50 00
											. TRUST CIFS.	RAILROAD FOUIP. TRUST CIFS.	
		16.5-	820.590-	4.961.850	6-00	248,458	Ji .	1.5	4.141.260			TOTAL RAILROADS	
A	86-331		107-870-	469-000	10-64	14.07010-64			361.130	77		UNION TERM DALLAS	46 9000
D D	102-50		6.050-	366-850	8.11	23, 100		:_	360.800	9 A A		SOUTHERN PACIFIC CO AUS 1/4	120000
D D D	00*101	3.0-1	20.760-	692.000	5-48	19.03025.48			671.240	57	A02 3/4 10/01/74	KANSAS CITY TERM	697000
	:		15.360-	768-000	2.80		, w	8 8 1 U.S.	752.640	: :00 P		CINN UNION TERMINAL	76 50 00
	105.45	37.8-1		980-000	9.91	45,325	9		610.050	62 1/4	FA4 5/8 C8/15/87	BELT KWY OF CHICAGO	980000
												RAILHDADS	
		17.5-	6-832-309-	8-1039-006-867	8-10	2.606.309		11.3	.37+174+558			TOTAL INDUSTRIALS	
	05.00	-		535.000	8-93	28.756			369.150	6.9	3/8	WESTINGHOUSE ELEC	53 50 00
0 0 0	106-62 80	7.8- 1	162.000-	2-082-000	8-80	167.500	~ 3	. 7	1.920.000	95	AOR 3/8 10/01/95	WESTERN ELECTRIC	2000000
>	CF.7C 80				9,05		- 01	ט ט	-	91 3/4		TRAVELERS CORP	1450000
۵۵	02-00	-		1.000.000	9.23	46 + 250	0,	•,:			8/8	SUN DIL CO	1000000
AAA	164-56		780.000-	2.000.000	84.49	85.000		* *	1.220.000	62 1/2	A04 1/4 04/01/93	STAUFFER CHEMICAL	2000000
D D		29_0-1	297-250-	1.025.000	8-60	47.406		* *	727.750	71	FA4 5/F CR/01/86	SHELL OU CURP	102 5000
	107.70 81			4.000.000	4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4			_	ند			RAI STON PUNINA	4000000
	04 00 50	26- A- 1	226.840-	848.000	9.19	32.860	0.0		621-160	72 1/4	WS3 7/8 CS/01/81	PROCIER & GAMBLE	84 80 00
			71.000-	200.000	30 - 11 -	7.500			3		4	OWENS ILI INDIS	200000
D D	101-00 99	31.5-1	151.515-	481.000	H. /1	22.246			324.485	68 1/2	JD4 5/8 C6/01/88	NATIONAL SIFFL	48 1000
	04-15		10.709-	218.397	9.37						3/4	MAGNAVITY CO	27 5000
	105.31 77	38.0-1	133.000-	2500.000	0.39	19.600	_ 3	- :	217.000	62	MS 5-60 63/01/92	HONEYWELL INC	350000
D	1		462-500-	1.250.000	4.02	53,125			787-500	200			1250000
D 1	167_88 83	P 5- 1	170.000-	2.000.000	8.68	157, 500			-	91 1/2		EATON CORP	20000000
	CS_18 80		27.000-	900.000	81.6	79. 475		ا و	873.000	57	MS8 7/8 C3/15/00	CROWN ATT TREACH	65,0000
D D	00-631	32_0-1	360.000-	1.125.000	B . 04	50.025	<u> </u>	•	765.000	€ 8	MN4 1/2 C5/01/91	CONTINENTAL DIE	112 50 00
	1				C SAIGHT		$\rightarrow$	Ca roas					
PRO MOODY'S	CALL PRO-	GAIN/10SS	UNREALIZED GAIN (LOSS	COST VALUE	CONSENT OF	INCOME	NDICATED	SKOUP CROUP	CURRENT	CURRENT	ōz	DESCRIPTION	QUANTITY

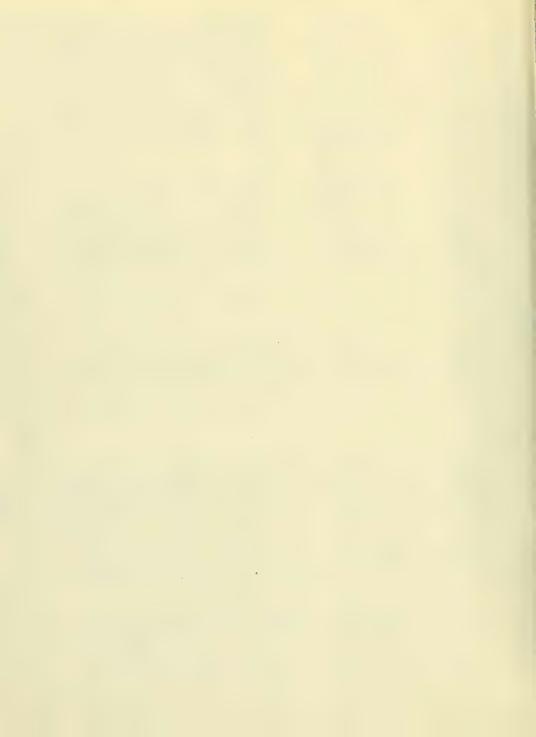
SAN FRANCISCO CITY & COUNTY EMPLOYEES FETIREMENT SYSTEM

PORTFOLIO NO.

PRICES ON OR ABOUT

PAGE 4

BANCHES &CO.
36 WALL STREET NEW YORK, N. Y. 10003



SAN FRANCISCO CITY & COUNTY EMPLOYEES FETIKEMENT SYSTEM

I 1 1 U.C.C.H

A128/74

PAGE 5

NOTHN RY MS4 3/4 63/01/76 92 1/4 NOTHN RY MS4 3/4 65/01/76 92 3/4 NOTHN RY MS4 3/4 C5/01/76 92 3/4 NOTHN RY MS4 3/4 C5/01/76 92 3/4 NOTHN RY MS4 3/4 C5/01/77 90 1/4 NOTHN RY MS4 3/4 C5/01/78 105 NOTHN RY FO T JD9 1/8 06/01/84 104 3/4 NOTHN RY MS4 3/4 C6/01/76 92 3/4	O NOTHN RY JOA 3/4 (2/01/75 95 O NOTHN RY JOA 3/4 (2/01/75 94 1/2) O NOTHN RY JOA 3/4 (3/01/76 94 1/2) O NOTHN RY JOA 3/4 (6/61/76 92 3/4) O NOTHN RY JOA 3/4 (2/01/76 92 3/4) CHAY FO T JOA 1/8 06/01/83 105 CHAY FO T JOA 1/8 06/01/83 104 CHAY FO T JOA 1/8 06/01/83 104 CHAY FO FAS 1/2 C8/01/78 96 CHAY FO FAS 1/2 C8/01/79 88 1/2	INDITHN RY MS4 3/4 67/01/75 95 O NOTHN RY MS4 3/4 65/01/75 95 O NOTHN RY MS4 3/4 65/01/75 95 O NOTHN RY MS4 3/4 65/01/75 94 U NOTHN RY MS4 3/4 63/01/75 94 U NOTHN RY MS4 3/4 65/01/76 92 O NOTHN RY MS4 3/4 65/01/77 90 KWY FO T JD9 1/8 06/01/83 104 KWY FO T JD9 1/8 06/01/83 104 KWY FO FA5 1/2 68/01/79 88	NOTHN RY JD4 3/4 12/01/74 58  O NOTHN RY JD4 3/4 66/01/75 95  O NOTHN RY JD4 3/4 66/01/76 92  O NOTHN RY JD4 3/4 66/01/76 92  O NOTHN RY JD4 3/4 66/01/76 92  O NOTHN RY JD4 3/4 66/01/77 90  NOTHN RY JD4 3/4 66/01/77 90  NOTHN RY JD9 1/8 06/01/84 104  KWY FO T JD9 1/8 06/01/84 104  KWY FO T JD9 1/8 06/01/84 104  KWY FO T JD9 1/8 06/01/84 104  KWY FO FA5 1/2 68/01/79 88	ACIFIC MS 4.55 63/01/80 82 O VUITHN RY MS 4.34 63/01/74 58 O NUITHN RY JD 4.34 63/01/75 55 O NUITHN RY JD 4.34 66/01/75 52 O NUITHN RY JD 4.34 66/01/76 52 O NUITHN RY JD 4.34 66/01/76 52 O NUITHN RY JD 4.34 66/01/76 52 O NUITHN RY JD 4.34 66/01/77 50 O NUITHN RY JD 5.76 66/01/77 50 O N	ACCIFIC  MS 4-55 0301/74 85  ACCIFIC  MS 4-55 0301/74 87  ACCIFIC  MS 4-55 0301/74 97  ACCIFIC  MS 4-55 0301/75 97  ACCIFIC  MS 4-50	ACLFIC MS 4-55 03/01/76 ARACLFIC MS 4-55 03/01/79 ABCLFIC MS 4-54 03/01/79 ABCLFIC MS 4-54 03/01/75 ABCLFIC MS 4-54 03/01/76 ABCLFIC MS 4-54 03/01	ACLIFIC MS 4-55 G3/01/76 ACLIFIC MS 4-55 G3/01/77 ACLIFIC MS 4-55 G3/01/77 ACLIFIC MS 4-55 G3/01/74 ACLIFIC MS 4-55 G3/01/75 ACLIFIC MS 4-55 G3/01/75 ACLIFIC MS 4-55 G3/01/75 ACLIFIC MS 4-55 G3/01/76 ACLIFIC MS 4-55 G3/01	ICC MS 4-55 C3/01/75 97 ICC MS 4-55 C3/01/77 97 ICC MS 4-55 C3/01/74 97 ICC MS 4-55 C3/01/74 97 ICC MS 4-55 C3/01/74 97 ICC MS 4-55 C3/01/75 97 ICC MS 4-56 C3/01/76 ICC MS 4-56 C3/01/76 ICC MS 4-56	CON 10527 JJ 4-40 07/0178 86 CON 10522 AC 4-40 1C/01/78 97 ACIFIC MS 4-55 C3/01/75 97 ACIFIC MS 4-55 C3/01/76 93 ACIFIC MS 4-55 C3/01/76 93 ACIFIC MS 4-55 C3/01/76 88 ACIFIC MS 4-55 C3/01/76 98 ACIFIC MS 4-55 C3/01/76 99 ACIFIC MS 4-55 C3/01/76 98 ACIFIC MS 4-55 C	10522 JJ 4-40 (7/01/75 96 10522 JJ 4-40 (1/01/76 91 10522 JJ 4-40 (1/01/76 91 10522 JJ 4-40 (1/01/77 91 104 JJ 4-40 JJ 4-40 (1/01/77 91 104 JJ 4-40 JJ 4	10522 JJ 4-40 (1701/75 94) 10522 JJ 4-40 (1701/75 94) 10522 JJ 4-40 (1701/76 92) 10522 JJ 4-40 (1701/76 92) 10522 JJ 4-40 (1701/76 92) 10522 JJ 4-40 (1701/77 92) 10522 JJ 4-40 (1701/78 92) 110522 JJ 4-40 (1701/	10522 JJ 4-40 07/01/74 100 10522 JJ 4-40 01/01/75 9A 10522 JJ 4-40 07/01/76 92 10522 JJ 4-40 07/01/77 91 10522 JJ 4-40 07/01/77 91 10522 JJ 4-40 07/01/77 8A 10522 JJ 4-40 07/01/77 8A 10522 JJ 4-40 07/01/78 9A 10522 JJ 4-40 07/01/78 9A 110522 JJ 4-40	10057 FA 4-85 02/01/76 10522 JJ 4-40 01/01/77 98 10522 JJ 4-40 01/01/75 98 10522 JJ 4-40 01/01/75 98 10522 JJ 4-40 01/01/77 98 10522 JJ 4-40 01/01/77 99 10522 JJ 4-40 01/01/77 99 10522 AN 4-40 01/01/77 99 10522 AN 4-40 01/01/77 88 10522 AN 4-55 03/01/77 99 110522 AN 4-55 03/01/77 99 1100 AN	10057 MN 4.85 11/01/75 95 10057 FA 4.85 02/01/76 10052 110527 JJ 4.40 07/01/74 96 10527 JJ 4.40 01/01/75 96 10527 JJ 4.40 01/01/75 96 10527 JJ 4.40 01/01/75 95 10527 JJ 4.40 01/01/76 92 10527 JJ 4.40 01/01/77 92 10527 AN 4.40 04/01/77 91 10527 AN 4.40 01/01/77 91 10527 AN 4.40	10057 MN 4-85 03/01/75 56 10057 FA 4-85 03/01/75 56 10057 FA 4-85 03/01/75 56 10057 FA 4-85 03/01/76 100 10522 AN 4-40 01/01/75 56 10522 AN 4-40 01/01/75 56 10522 AN 4-40 01/01/75 56 10522 AN 4-40 01/01/76 59 10522 AN 4-40 01/01/77 69 10522 AN 4-40 01/01/77 88 10522 AN 4-55 03/01/78 87 10522 AN 4-55 03/01/78 87 10522 AN 4-55 03/01/77 97 10524 AN 4-55 03/01/77 97 10525 AN 4-55 03/01/77 97 10527 AN 8-55 03/01/77 97 10528 AN 8-55 03/01/77 97 10527 AN 8-55 03/	10057 FA 4.85 C2/01/75 10057 FA 4.85 C8/01/75 10057 FA 4.85 C8/01/75 10057 FA 4.85 C8/01/75 10057 FA 4.85 C8/01/75 10057 MN 4.85 C8/01/75 10057 MN 4.85 C8/01/75 10057 MN 4.85 C8/01/75 10057 MN 4.85 C8/01/77 10522 AD 4.40 C1/01/77
CAZOLITA CAZOLITA CSACITA CSACITA CSACITA CCAZOLIT	12/01/75 94 1/7 03/01/76 94 1/7 03/01/76 95 1/4 05/01/76 97 3/4 12/01/76 97 3/4 12/01/77 90 1/4 06/01/83 104 3/4 06/01/85 104 1/4 06/01/85 104 3/4 06/01/85 104 1/4 06/01/85 104 1/4	C C A C C C A C C C A C C C A C C C A C C C A C C C A C C C A C C C A C C C A C C C A C C C A C C C A C C C A C C C C A C	12/01/74 5.8 03/01/75 9.5 03/01/75 9.5 12/01/75 9.5 12/01/76 9.2 03/01	CA/01/76 92 CA/01/74 98 12/01/74 98 12/01/75 99 CA/01/76 92 CA/01/76 93	03/01/74 85 03/01/74 88 03/01/74 98 12/01/74 98 03/01/75 95 12/01/75 95 12/01/75 95 12/01/76 92 12/01/76 93 16/01/84 104 06/01/85 104	03/01/74 88 03/01/74 88 03/01/74 89 03/01/74 99 12/01/75 99 03/01/75 99 03/01/75 99 04/01/76 99 04/01/	C3/01/76 93 03/01/76 98 03/01/76 98 03/01/76 99 03/01/74 99 03/01/75 99 03/01/76 99 03/01/76 99 03/01/76 99 03/01/76 99 03/01/76 99 03/01/76 99 03/01/76 99 03/01/76 99 03/01/76 99 03/01/77 99 03/01/77 99 03/01/77 99 03/01/77 99 03/01/77 99 04/01/78 99	CRAOLITA  CRAOLI	10/01/78	17/01/75 11/01/75 11/01/75 11/01/76 11/01/76 11/01/76 11/01/77 11/	11/01/75 9,6 11/01/75 9,6 11/01/75 9,6 11/01/75 9,6 11/01/76 9,2 10/01/76 9,1 11/01/77 9,0 11/01	10701/74 100 10701/75 9A 10701/75 9A 10701/75 9A 10701/76 97 10701/76 97 10701/76 97 10701/76 97 10701/76 97 10701/77 90 10701/77 97 10701/77 8A 10701/77 8A 10701/77 97 10701	02/01/76 02/01/76 02/01/76 03/01/76 04/01/76	11/01/75 95 01/01/76 11/01/75 95 01/01/75 95 01/01/75 95 01/01/75 95 01/01/76 97 01/01/76 97 01/01/77	CRADITYS  CRADIT	05/01/75 97 05/01/75 97 06/01/75 96 011/01/75 96 07/01/76 97 07/01/76 97 07/01/76 97 07/01/76 97 07/01/76 97 07/01/76 97 07/01/76 97 07/01/76 97 07/01/76 97 07/01/77 97 07/01
1/2	172 4 4 4 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7															
600 600 600 600 600 600 600 600 600 600	1.65% 0.85% 0.85% 0.85% 0.85% 0.85% 0.85% 0.85% 0.85% 0.85%	11.249 11.270 11.270 11.971 11.092 11.094 10.650 324.450 323.645 323.673 323.673	11.564 11.240 11.240 11.210 11.210 11.092 11.094 11.650 110.650 10.650 10.650 10.650 10.650 10.650 10.650 10.650 10.650 10.650	87 - 500 11 - 741 11 - 564 11 - 249 11 - 249 11 - 249 11 - 200 11 - 210 11 - 151 11 - 004 10 - 850 10	85.000 87.500 11.741 11.566 11.299 11.299 11.002 11.002 11.002 11.003 10.4656 10.656 324.456 323.678 323.678	84.000 85.000 87.500 81.741 11.741 11.741 11.741 11.741 11.740	93.750 93.750 88.000 88.000 88.000 85.000 87.500 11.566 11.290 11.000 11.1000 11.0000 11.0000 11.0000 11.0000 11.0000 11.0000 11.0000 11.0000	7.791 97.000 93.750 93.750 93.750 93.750 88.000 85.000 85.000 11.540 11.540 11.540 11.940 11.940 11.940 11.940 11.940 11.950 11.094								
0047 0047 0047 0047 0047 0047 0047 0047										•						
561 9.03 11.800 561 8.73 11.800 561 8.73 11.800 561 8.70 11.800 561 9.18 11.800 28.196 8.30 309.000 28.196 8.51 309.000	2	**************************************	2	# # # # # # # # # # # # # # # # # # #	### ### ##############################	2 + 2 + 2 + 2 + 2 + 2 + 2 + 2 + 2 + 2 +	######################################	######################################	######################################	######################################	######################################	11 - 4 - 4 - 7 - 7 - 7 - 7 - 7 - 7 - 7 - 7	# # # # # # # # # # # # # # # # # # #	8 * * * * * * * * * * * * * * * * * * *	B H H H L L L L L L L L L L L L L L L L	# # # # # # # # # # # # # # # # # # #
11.800 11.800 11.800 11.500 11.500 11.500	11.800 590- 11.800 708- 11.800 796- 11.800 796- 11.800 946- 11.800 1.150- 11.800 1.50-	11.800 550- 11.800 550- 11.800 590- 11.800 708- 11.800 796- 11.800 1150- 11.800 15.450	11.800 5501- 11.800 5501- 11.800 550- 11.800 708- 11.800 708- 11.800 796- 11.800 855- 11.800 1.150- 309,000 15.450	11.800 550- 11.800 501- 11.800 501- 11.800 501- 11.800 501- 11.800 708- 11.800 708- 11.800 708- 11.800 796- 11.800 855- 11.800 1.150- 309,000 15.450	110.000 15.000 17.500 11.800 550 501 11.800 550 708 11.800 708 11.800 708 11.800 708 11.800 708 11.800 855 11.800 855 11.800 855 11.800 15.450 11.800 15.450	110.000 12.000-1 100.000 12.000-1 100.000 17.500-1 11.800 236-1 11.800 550-1 11.800 550-1 11.800 708-1 11.800 708-1 11.800 708-1 11.800 796-1 11.800 855-1 11.800 15.450-1	100.000 6.250- 100.000 12.000- 100.000 15.000- 1100.000 17.500- 110.000 17.500- 111.800 550- 111.800 540- 111.800 708- 111.800 708- 111.800 855- 111.800 855- 111.800 15.450	100.000 3.000- 100.000 3.000- 100.000 12.000- 100.000 15.000- 110.000 17.500- 11.800 590- 11.800 590- 11.800 590- 11.800 708- 11.800 708- 11.800 708- 11.800 798- 11.800 798- 11.800 798- 11.800 798- 11.800 798- 11.800 798- 11.800 798- 11.800 798- 11.800 798- 11.800 1.150-	9.060 1.274 9.060 1.269 100.000 3.000 100.000 6.250 100.000 12.000 100.000 17.000 100.000 17.500 11.800 236 11.800 590 11.800 590 11.800 796 11.800 796 11.800 796 11.800 1.150	9.060 453- 9.060 612- 9.060 612- 9.060 747- 9.060 747- 9.060 1.014- 1.00-000 1.250- 1.00-000 12.000- 1.00-000 17.500- 1.00-00	9.060 183- 9.060 453- 9.060 617- 9.060 617- 9.060 747- 9.060 747- 9.060 1.019- 1.00-000 1.269-	9.060 9.060 9.060 9.060 453- 9.060 612- 9.060 9.060 9.060 9.060 9.060 9.060 1.019- 100.000 1.224- 100.000 1.269- 100.000 1.269- 100.000 1.269- 100.000 1.269- 110.000 1.269-	61.500 3.690 9.060 9.060 9.060 9.060 9.060 617- 9.060 9.060 9.060 9.060 1.019- 9.060 1.019- 100.000 1.000- 100.000 1.000- 100.000 1.000- 100.000 1.000- 100.000 1.000- 100.000 1.000- 100.000 1.000- 100.000 1.000- 100.000 1.000- 100.000 1.000- 100.000 1.000- 1.00	61.500 3.075 61.500 3.075 61.500 3.075 61.500 3.690 91.60 3.617 9.060 61.7 9.060 61.7 9.060 9.060 1.019 9.060 1.019 9.060 1.015 9.060 1.019 1.00 9.060 1.024 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.0	61.500 2.153- 61.500 3.075- 61.500 3.075- 61.500 3.075- 61.500 3.075- 61.500 3.690- 9.060 91- 9.060 612- 9.060 612- 9.060 1.019- 9.060 1.019- 9.060 1.019- 100.000 3.000- 100.000 12.000- 100.000 12.000- 100.000 12.000- 100.000 17.500- 100.000 17.500- 110.000 17.500-	61.500 1.691 61.500 2.463 61.500 3.675 61.500 3.675 61.500 3.690 91.690 91.600 453 91.600 453 91.600 681 91.600 681 91.600 747 91.600 747 91.600 11.155 1100.000 12.000 1100.000 17.500 110.800 17.500 111.800 17.500 111.800 708
9.03 11.800 8.73 11.800 8.73 11.800	9.37 11.800 649- 9.37 11.800 708- 9.03 11.800 708- 8.73 11.800 796- 8.70 11.800 944-	11.600 501- 11.800 500- 9.90 11.800 590- 9.37 11.800 708- 11.800 708- 11.800 855- 8.70 11.800 944-	11.51 11.800 501- 11.15 11.800 560- 9.03 11.800 9.03 11.800 708- 8.73 11.800 9.93 11.800 9.93 11.800 9.93 11.800 9.93 11.800 9.93 11.800 9.93 9.	12-52 11-51 11-800 236- 11-51 11-800 236- 11-51 11-800 501- 11-800 500-	#.46 100.000 15.000-1 #.50 10.000 17.500-1 #.51 11.800 501-1 #.51 11.800 501-1 #.52 11.800 501-1 #.53 11.800 500-1 #.53 11.800 708-1 #.73 11.800 708-1 #.73 11.800 855-1 #.73 11.800 944	8.60 100.000 17.000-1 8.64 100.000 17.500-1 12.60 100.000 17.500-1 12.51 11.800 501-1 11.51 11.800 501-1 11.15 11.800 501-1 11.15 11.800 708-1 9.03 11.800 708-1 8.73 11.800 855-1 8.73 11.800 944	9.01 100.000 6.250- 8.60 100.000 12.000- 8.66 100.000 17.500- 11.66 100.000 17.500- 12.52 11.800 590- 11.51 11.800 501- 11.15 11.800 501- 11.15 11.800 590- 11.15 11.800 708- 11.15 11.800 796- 11.15 11.800 796- 9.03 11.800 855- 9.03 11.800 855- 9.03 11.800 944-	10.000 1.269-10.000 3.000-10.000 4.250-10.000 12.000-10.000 13.000-10.000 13.000-10.000 13.000-10.0000-10.000-10.000-10.000-10.000-10.000-10.000-10.000-10.000-10.0	8.62 9.060 1.274 1.269 1	9-24 9-16 9-160 453- 9-15 9-160 617- 9-160 617- 8-17 9-160 617- 8-71 9-160 617- 8-71 9-160 617- 8-71 9-160 617- 8-71 9-160 610- 8-64 9-160 11-269- 11-	9.24 9.060 183- 9.24 9.060 453- 9.24 9.060 680- 9.25 9.060 680- 8.27 9.060 816- 8.27 9.060 1.019- 8.27 9.060 1.019- 8.27 9.060 1.019- 8.27 9.060 1.269- 8.27 9.060 1.269- 8.27 9.060 1.269- 8.20 9.060 1.269- 8.20 9.060 1.269- 8.20 100.000 3.000- 9.01 100.000 15.000- 8.20 100.000 17.000- 8.20 100.000 17.500- 8.20 100.000 17.500- 8.20 100.000 17.500- 8.20 100.000 17.500- 8.20 100.000 17.500- 8.20 100.000 17.500- 8.20 100.000 17.500- 8.20 100.000 17.500- 8.20 100.000 17.500- 8.20 100.000 17.500- 9.01 1800 590- 9.03 11.800 590- 9.03 11.800 708- 9.03 11.800 708- 9.03 11.800 708- 9.03 11.800 708- 9.03 11.800 708- 9.03 11.800 708- 9.03 11.800 8550- 9.03 11.800 708-	14.40 9.060 9.17 9.17 9.18 9.060 9.060 453- 9.15 9.060 612- 8.71 9.060 9.060 1.01- 8.71 9.060 1.01- 8.71 9.060 1.01- 8.71 9.060 1.01- 8.64 9.060 1.269- 8.60 100.000 12.000- 8.60 100.000 17.000- 8.60 100.000 17.000- 8.60 100.000 17.000- 8.60 100.000 17.000- 8.60 100.000 17.000- 8.60 100.000 17.000- 8.60 100.000 17.000- 8.60 100.000 17.000- 8.60 100.000 17.000- 8.60 100.000 17.000- 8.60 100.000 17.000- 8.60 100.000 17.000- 8.60 100.000 17.000- 9.00	9.35 61.500 9.36 9.060 91.46 9.060 91.70 9.060 9.060 9.060 617- 9.060 9.060 617- 9.060 9.060 1.01- 1.16- 1.1	9.24 9.060 9.060 1.274-1.46 9.060 1.019-1.46 9.060 9.060 1.019-1.46 9.060 1.019-1.46 9.060 1.019-1.46 9.060 1.019-1.46 9.060 1.019-1.46 9.060 1.019-1.46 9.060 1.019-1.46 9.060 1.019-1.46 9.060 1.019-1.46 9.060 1.019-1.46 9.060 1.019-1.46 9.060	9.29 61.500 2.153- 9.31 61.500 3.075- 9.35 61.500 3.075- 9.35 61.500 3.690- 1.40 9.060 91- 9.24 9.060 612- 9.24 9.060 747- 8.71 9.060 747- 8.71 9.060 1.019- 9.01 100.000 1.000- 9.01 10	10.94 11.500 10.94 11.500 2.163- 9.29 61.500 2.463- 9.31 61.500 3.690- 9.35 61.500 3.690- 9.36 9.36 9.36 9.36 9.36 9.36 9.36 9.36
8.93 11.800	9-90 11-800 590- 9-37 11-800 669- 9-03 11-800 708- 8-93 11-800 796-	9-90 11-800 560- 9-90 11-800 560- 9-37 11-800 649- 9-37 11-800 708- 8-93 11-800 796-	11.51 11.800 236- 11.15 11.800 501- 11.15 11.800 560- 9.90 11.800 649- 9.03 11.800 708- 8.93 11.800 708- 708-	12.52 11.800 17.500-11.51 11.800 236-11.800 501-11.15 11.800 560-11.15 11.800 560-11.15 11.800 590-11.800 649-11.800 708-11.800 796-	H.46 100.000 15.000-1 B.64 100.000 17.500-1 12.52 11.800 59-1 13.04 11.800 501-1 11.15 11.800 560-1 9.90 11.800 649-1 9.03 11.800 708-1	8.50 100.000 12.000 12.000 14.500 15.000 17.500 17.	## 100.000 6.250- ## 100.000 12.000- ## 100.000 17.000- ## 100.000 17.000- ## 100.000 17.500- ## 11.800 276- ## 11.800 560- ## 11.800 560- ## 11.800 560- ## 11.800 706- ## 11.800 706- ## 11.800 706-	100.000 12.000 100.000 12.000 100.000 12.000 100.000 12.000 100.000 12.000 11.60 100.000 17.500 11.60 100.000 17.500 11.51 11.800 236 11.51 11.800 560 11.51 11.800 560 11.60 100.000 796 11.60 706	8.62 9.060 1.274-11.600 1.269-1	9-24 9-16 9-160 9-160 453- 9-15 9-160 617- 9-160 617- 8-17 9-160 8-160 8-160 8-160 8-160 8-17 9-160 8-17 9-160 8-17 9-160 8-17 9-160 8-17 9-160 8-17 9-160 8-17 9-160 8-17 9-160 8-17 9-160 8-17 9-160 8-17 9-160 8-17 9-17 8-17 9-17 8-17 9-17 8-17 9-17 8-17 8-17 9-17 8-17 9-17 8-17 9-17 8-17 9-17 8-17 9-17 8-17 9-17 8-17 9-17 8-17 9-17 8-17 9-17 8-17 9-17 8-17 9-17 9-17 9-17 9-17 9-17 9-17 9-17 9	11.46 9.060 18.7 9.24 9.060 363- 9.24 9.060 612- 9.060 680- 8.71 9.060 9.060 1.012- 8.71 9.060 1.012- 8.71 9.060 1.012- 8.71 9.060 1.012- 8.64 9.060 1.252- 8.54 9.060 1.262- 8.64 9.07 9.03 11.800 9.060 9.060 9.060 1.262- 9.0	11.46 9.060 91.49 9.160 11.24 9.160 363- 9.24 9.160 453- 9.160 617- 9.160 9.160 617- 8.71 9.160 9.160 81.6- 8.71 9.160 9.160 1.110- 8.67 9.060 1.279- 8.71 9.060 1.269- 8.67 9.060 1.279- 8.67 9.060 1.279- 8.60 1.280 9.060 1.290- 8.60 1.290- 8.60 1.290- 8.60 1.290- 8.60 1.290- 8.60 1.290- 8.60 1.290- 8.60 1.290- 8.60 1.290- 8.60 1.290- 8.60 1.290- 8.60 1.290- 8.60 1.290- 8.60 1.290- 8.60 1.290- 8.60 1.200- 8.600 1.200- 8.600 1.200- 8.600 1.2000 1.2000 1.2000 1	9.35 61.500 3.690- 11.40 9.060 91- 9.70 9.060 363- 9.24 9.060 617- 9.27 9.060 617- 9.26 9.060 617- 11.5 9.060 1.019- 11.60 9.060 1.155- 11.60 1.000 12.000- 11.5 11.800 17.50- 11.5 11.800 796- 11.5 11.800 796- 11.5 11.800 796- 11.5 11.800 796- 11.60 706- 11.5 11.800 796- 11.5 11.800 796- 11.5 11.800 796-	9.31 61.500 3.075  4.40 9.060 91-  9.24 9.060 363  9.24 9.060 6812-  9.26 9.060 6812-  9.27 9.060 8162  8.71 9.060 1.019-  8.77 9.060 1.019-  8.77 9.060 1.019-  8.71 9.060 1.155-  8.71 9.060 1.155-  8.71 9.060 1.155-  8.71 9.060 1.155-  8.71 9.060 1.155-  8.71 9.060 1.155-  8.71 9.060 1.155-  8.71 9.060 1.269-  10.000 9.060 1.269-  10.000 17.000-  8.60 100.000 17.000-  8.60 100.000 17.000-  8.60 100.000 17.000-  8.60 100.000 17.000-  9.01 100.000 17.000-  10.000 17.500-  10	0.00	11.500 1.500 2.153- 9.29 61.500 2.460- 9.21 61.500 2.460- 9.21 61.500 2.460- 9.24 9.060 1.42- 9.27 9.060 453- 9.27 9.060 6.80- 9.27 9.060 6.80- 9.28 9.060 747- 8.27 9.060 1.019- 8.27 9.060 1.019- 8.27 9.060 1.109- 8.27 9.060 1.155- 8.27 9.060 1.254- 9.06 1.155- 8.27 9.060 1.254- 9.060 1.254- 9.060 1.254- 9.060 1.254- 9.060 1.256- 9.060 1.256- 9.060 1.256- 9.060 1.256- 9.060 1.250- 9.060 1.250- 9.060 1.250- 9.060 1.250- 9.060 1.250- 9.060 1.250- 9.060 1.250- 9.060 1.250- 9.060 1.250- 9.060 1.250- 9.060 1.550- 9.060 1.550- 9.060 1.550- 9.060 1.550- 9.060 1.550- 9.060 1.550- 9.060 1.550- 9.060 1.550- 9.060 1.550- 9.060 1.550- 9.060 1.550- 9.060 1.550- 9.060 1.550- 9.07 11.800 560- 9.09 11.800 560- 9.09 11.800 560- 9.09 11.800 560- 9.09 11.800 560- 9.09 11.800 560-
	561 9.90 11.800 590- 561 9.37 11.800 649-	561 9.30 11.800 560- 561 9.30 11.800 590- 561 9.37 11.800 649-	56111-51 11-800 236- 56113-04 11-800 501- 56141-15 11-800 560- 561 9-30 11-800 590- 501 9-37 11-800 649-	4.550 8.64 100.000 17.500-15.5000-15.5000-15.5000-15.5000-15.5000-15.5000-15.5000-15.5000-15.5000-15.5000-15.5000-	4,550 H.66 100.000 15,000-14,500 H.66 100.000 17,500-15,6112-52 11.800 501-56113-04 11.800 501-561-56119-90 11.800 5500-561 9.37 11.800	4,550 8.66 100,000 17,000-1 4,550 8.66 100,000 17,000-1 4,550 8.64 100,000 17,500-1 5,6112-52 11,800 590-1 5,6113-04 11,800 501-1 5,6113-04 11,800 590-1 5,6119-00 11,800 590-1 5,6119-00 11,800 590-1	4.550 9.01 100.000 6.250- 4.550 8.60 100.000 12.000- 4.550 8.66 100.000 17.500- 4.550 8.64 100.000 17.500- 56112.52 11.800 236- 56113.04 11.800 550- 561 9.37 11.800 550- 561 9.37 11.800 550-	4.550 0.29 10.000 3.000- 4.550 0.29 100.000 6.250- 4.550 8.60 100.000 12.000- 4.550 8.60 100.000 17.000- 4.550 8.66 100.000 17.000- 4.550 8.64 100.000 17.500- 561 2.92 11.800 236- 561 11.51 11.800 501- 561 11.60 11.800 590- 561 11.80 590- 561 11.80 590- 561 11.80 590-	399 8-62 9-060 1-269-1 4-550 8-24 9-060 3-000-1 4-550 9-01 100-000 6-250-1 4-550 8-60 100-000 17-000-1 4-550 8-64 100-000 17-500-1 561 3-04 11-800 501-561 9-01 11-800 590-1 561 9-37 11-800 590-1	39V 9.24  39V 9.17  39V 9.16  39V 8.71  30V 8.	349 9.74 9.060 182- 349 9.74 9.060 363- 349 9.77 9.060 612- 349 9.77 9.060 612- 349 9.77 9.060 612- 349 8.71 9.060 1.014- 349 8.71 9.060 1.014- 349 8.71 9.060 1.014- 349 8.71 9.060 1.014- 349 8.64 9.060 1.015- 4.550 9.01 100.000 6.250- 4.550 8.60 100.000 12.000- 4.550 8.60 100.000 12.000- 4.550 8.60 100.000 17.500- 561 1.55 561 1.50 561 1.160 550- 561 1.160 550- 561 9.30 11.800 550- 561 9.30 11.800 550-	399 1.40 9.060 91- 399 9.74 9.060 182- 399 9.74 9.060 453- 399 9.75 9.060 612- 399 8.71 9.060 816- 399 8.71 9.060 1.019- 399 8.62 9.060 1.019- 399 8.62 9.060 1.224- 4.550 8.60 9.060 1.224- 4.550 8.60 100.000 6.250- 4.550 8.60 100.000 17.500- 4.550 8.60 100.000 17.500- 561 1.55 11.800 590- 561 9.90 11.800 590- 561 9.90 11.800 590-	7. 981 9.45 61.500 3991.46 9.060 91. 3991.46 9.060 182- 399 9.24 9.060 363- 399 9.25 9.060 612- 399 8.71 9.060 612- 399 8.71 9.060 1.019- 399 8.71 9.060 1.019- 399 8.71 9.060 1.019- 399 8.71 9.060 1.019- 399 8.71 9.060 1.019- 4.550 8.64 9.060 1.259- 4.550 8.66 100.000 6.250- 4.550 8.66 100.000 12.000- 4.550 8.66 100.000 12.000- 4.550 8.66 100.000 12.000- 4.550 8.66 100.000 12.000- 561 1.59 11.800 550- 561 9.30 11.800 550- 561 9.30 11.800 550-	2.981 9.37 61.500 3.075 2.981 9.35 61.500 3.075 3.99 1.46 9.060 91 3.99 9.70 9.060 680 3.99 9.70 9.060 680 3.99 9.71 9.060 680 3.99 8.71 9.060 816 3.99 8.71 9.060 1.019 3.99 8.71 9.060 1.019 3.99 8.71 9.060 1.019 3.99 8.71 9.060 1.019 3.99 8.71 9.060 1.019 3.99 8.71 9.060 1.019 3.99 8.71 9.060 1.019 3.99 8.71 9.060 1.274 3.99 8.71 9.060 1.274 3.99 8.71 9.060 1.274 3.99 8.71 9.060 1.274 3.99 8.71 9.060 1.274 3.99 8.71 9.060 1.274 3.99 8.71 9.060 1.274 3.99 8.71 9.060 1.274 3.99 8.71 9.060 1.275 3.99 8.	2.983)0.0. 2.983 2	2. y#1 0.94 2. y#1 0.94 3. 61.500 3. 67.50 2. y#1 9.31 3. 61.500 3. 67.50 3. 9#1 3. 61.500 3. 690 3. 991 3. 690 3. 991 3. 690 3. 991 3. 690 3. 991 3. 690 3. 991 3. 690 3. 991 3. 690 3.
399 8.64 9.060 1.254- 399 8.62 9.060 1.254- 399 8.54 9.060 1.269- 4.550 9.01 100.000 3.000- 4.550 8.60 100.000 12.000- 4.550 8.60 100.000 12.000- 4.550 8.60 100.000 17.000- 4.550 8.60 100.000 17.000- 4.550 8.64 11.800 501- 561 12.52 11.800 501- 561 13.04 11.800 501- 561 11.800 501-	399 8-64 9-060 1-254- 399 8-65 9-060 1-254- 4-550 0-29 100-000 3-000- 4-550 8-60 100-000 12-000- 4-550 8-60 100-000 12-000- 4-550 8-66 100-000 13-000- 4-550 8-66 100-000 13-000- 4-550 8-66 100-000 13-000- 56112-51 11-800 236-	399 8-64 9-060 1-254-1399 8-62 9-060 1-254-14-14-14-14-14-14-14-14-14-14-14-14-14	394 864 9.060 1.155- 394 862 9.060 1.224- 394 854 9.060 1.224- 394 854 9.060 1.224- 4.550 0.20 100.000 3.000- 4.550 860 100.000 9.000- 4.550 860 100.000 12.000- 4.550 860 100.000 12.000-	399 8.62 9.060 1.224- 399 8.62 9.060 1.224- 399 8.54 9.060 1.224- 4.550 0.29 100.000 3.000- 4.550 8.60 100.000 9.000- 4.550 8.60 100.000 12.000- 4.550 8.60 100.000 12.000-	399 8-64 9-060 1-155- 399 8-62 9-060 1-224- 399 8-54 9-060 1-224- 4-550 0-29 100-000 3-000- 4-550 9-01 100-000 6-250-	394 8-71 9-060 1-155- 394 8-64 9-060 1-274- 394 8-62 9-060 1-274- 399 8-54 9-060 1-269- 4-55010-29 100-000 3-000-	399 8-62 9-060 1-224-	399 8-64 9-060 1-155-		394 9.24 9.060 363- 394 9.17 9.060 544- 399 9.15 9.060 612- 399 8.77 9.060 747- 399 8.71 9.060 816- 399 8.71 9.060 906- 399 8.71 9.060 974-	349 9.74 9.060 182- 349 9.74 9.060 363- 349 9.74 9.060 612- 349 8.71 9.060 680- 349 8.71 9.060 680- 349 8.71 9.060 747- 349 8.83 9.060 906- 349 8.83 9.060 974-	399 4.40 9.060 91- 399 9.11 9.060 182- 399 9.14 9.060 363- 399 9.15 9.060 612- 399 8.77 9.060 680- 399 8.77 9.060 680- 399 8.77 9.060 680- 399 8.77 9.060 747- 399 8.75 9.060 974-	2-943 9.35 61.500 3.690- 399 4.40 9.060 91- 399 9.70 9.060 182- 399 9.71 9.060 363- 399 9.75 9.060 612- 399 8.71 9.060 680- 399 8.71 9.060 747- 399 8.71 9.060 976-	2-983 9-31 61-500 3-075- 2-983 9-35 61-500 3-690- 3-991 1-46 9-060 91- 3-991 1-46 9-060 363- 3-99 11-46 9-060 453- 3-99 9-70 9-060 680- 3-99 9-70 9-060 680- 3-99 9-70 9-060 680- 3-99 9-70 9-060 680- 3-99 9-70 9-060 680- 3-99 9-70 9-060 680- 3-99 9-70 9-060 680- 3-99 9-70 9-060 9-747- 3-99 9-70 9-747- 3-99 9-70 9-747- 3-99 9-74 9-060 9-747-	2.98310.00 61.500 2.460- 2.983 9.31 61.500 3.075- 2.983 9.35 61.500 3.075- 2.983 9.35 61.500 3.690- 3.99 1.46 9.060 91- 3.99 9.70 9.060 3.63- 3.99 9.15 9.060 6.60- 3.99 9.16 9.060 6.77- 3.99 8.71 9.060 6.80- 3.99 8.71 9.060 6.80- 3.99 8.71 9.060 6.80- 3.99 8.71 9.060 6.80- 3.99 8.71 9.060 747- 3.99 8.71 9.060 906-1	2. yH3 0.94 61.500 1.691 2. yH3 0.94 61.500 2.460 2. yH3 9.29 61.500 2.460 2. yH3 9.21 61.500 3.690 3.94 1.46 9.060 91 3.94 9.10 9.060 453 3.94 9.17 9.060 680 3.94 9.17 9.060 680 3.94 9.17 9.060 680 3.94 9.16 9.060 680 3.94 9.17 9.060 680 3.94 9.16 9.060 680 3.94 9.16 9.060 680 3.94 9.16 9.060 680 3.94 9.16 9.060 680
349 H.67 9.060 1.019 349 B.71 9.060 1.115 349 B.64 9.060 1.25 399 B.62 9.060 1.25 4.550 0.29 100.000 3.000 4.550 B.60 100.000 12.000 4.550 B.60 100.000 12.000 4.550 B.60 100.000 17.000 4.550 B.60 100.000 17.000 4.550 B.64 11.800 501 561 12.57 11.800 501 561 13.04 11.800 501	399 H.62 9.060 1.019  399 H.62 9.060 1.155-  399 H.62 9.060 1.269-  4.5010.29 100.000 6.250- 4.550 H.66 100.000 12.000- 4.550 H.66 100.000 12.000- 4.550 H.66 100.000 17.000- 4.550 H.66 100.000 17.000- 5611252 11.800 236-	399 H.62 9.060 1.019 399 H.62 9.060 1.155-1399 H.62 9.060 1.224-1399 H.62 9.060 1.224-14.550 H.65 100.000 6.250-4.550 H.66 100.000 17.000-14.550 H.66 100.000 17.000-14.550 H.66 100.000 17.000-14.550 H.66 100.000 17.000-17.5000-17.5	399 8.67 9.060 1.109 399 8.67 9.060 1.155 399 8.67 9.060 1.224 399 8.62 9.060 1.224 399 8.63 9.000 3.000 4.550 8.60 100.000 6.250 4.550 8.60 100.000 12.000 4.550 8.60 100.000 12.000	399 8.67 9.060 1.110-399 8.67 9.060 1.155-399 8.67 9.060 1.224-399 8.67 9.060 1.224-399 8.54 9.060 1.224-399 8.54 9.000 3.000-4.550 8.60 100.000 5.250-4.550 8.60 100.000 9.000 9.000-4.550 8.60 100.000 12.000	399 8.62 9.060 1.019- 399 8.62 9.060 1.155- 399 8.62 9.060 1.224- 399 8.62 9.060 1.224- 4.550 0.29 100.000 3.000- 4.550 9.01 100.000 6.250-	399 H.67 9.060 1.010 394 H.71 9.060 1.1155 394 H.67 9.060 1.755 394 H.67 9.060 1.224 394 H.67 9.060 1.224 4.55010.29 100.000 3.000	399 8.67 9.060 1.019 399 8.67 9.060 1.155 399 8.67 9.060 1.224	349 H.67 9.060 1.010- 394 H.71 9.060 1.110- 394 H.64 9.060 1.155-	399 8-62 9-060 1-019-	8.697  8.697  8.697  8.607  8.99  9.060  453-  8.948  8.949  9.060  612-  8.944  8.949  8.960	8.469 349 1.46 9.060 182- 8.467 349 9.70 9.060 363- 8.4607 394 9.17 9.060 363- 8.166 399 9.17 9.060 544- 8.313 399 9.06 9.060 680- 8.313 399 8.77 9.060 680- 8.3144 399 8.77 9.060 880- 8.315 9.060 880- 8.316 399 8.77 9.060 880- 8.317 9.060 880-	9.060 3991.46 9.060 91- 8.669 3991.46 9.060 182- 8.469 399 9.70 9.060 363- 8.4607 399 9.24 9.060 453- 8.160 399 9.06 9.060 624- 8.313 399 9.06 9.060 680- 8.314 399 8.77 9.060 680- 8.315 399 8.77 9.060 680- 8.315 399 8.77 9.060 680- 8.316 399 8.77 9.060 680- 8.316 399 8.77 9.060 680-	57.810  2.983 9.35 9.060 9.060 9.060 9.060 9.060 9.060 9.060 182- 8.697 9.060 399 9.70 9.060 363- 9.060 453- 8.313 9.060 399 9.060 453- 8.3144 399 9.060 9.060 612- 8.1544 399 8.71 9.060 612- 8.1544 399 8.71 9.060 612- 8.1544 399 8.71 9.060 612- 8.1544 399 8.71 9.060 612- 8.1544	5457 5457 5457 5457 57810 57	59.347  2.943  59.246  51.500  2.466  2.943  2.943  3.075  57.810  2.943  2.943  3.060  3.075  3.060  3.075  3.060  3.075  3.060  3.075  3.060  3.075  3.060  3.075  3.060  3.075  3.060  3.075  3.060  3.075  3.060  3.075  3.060  3.075  3.060  3.075  3.060  3.075  3.060  3.075  3.060  3.075  3.060  3.075  3.060  3.075	59.809  2.943  3.947  2.943  3.047  2.943  3.075  59.060  3.075  59.060  3.075
399 H.75 9.060 1.014 399 H.62 9.060 1.115 399 H.64 9.060 1.155 399 H.64 9.060 1.269 4.550 H.65 9.00 9.000 4.550 H.60 100.000 9.000 4.550 H.60 100.000 12.000 4.550 H.60 100.000 17.000 4.550 H.60 100.000 17.000 4.550 H.60 100.000 17.000 5.61 1.51 11.800 501 5.61 11.800 501	399 H.52 9.060 1.019-1394 H.62 9.060 1.155-1394 H.62 9.060 1.155-1394 H.62 9.060 1.259-14-150 H.650 1.00.000 1.269-14-150 H.66 100.000 12.000-14-150 H.66 100.000 12.000-15.000-1	399 H. 59 9.060 1.019-1399 H. 62 9.060 1.110-1399 H. 62 9.060 1.155-1399 H. 62 9.060 1.256-14-550 H. 66 100.000 12.000-14.550 H. 66 100.000 H. 66 100.000 H. 66 100.000 H.	399 8.75 9.060 1.019- 399 8.62 9.060 1.155- 399 8.62 9.060 1.224- 399 8.62 9.060 1.224- 399 8.62 9.060 1.224- 4.550 8.60 100.000 3.000- 4.550 8.60 100.000 12.000- 4.550 8.60 100.000 12.000- 4.550 8.60 100.000 12.000- 4.550 8.60 100.000 12.000-	399 8.75 9.060 1.110- 399 8.67 9.060 1.110- 399 8.64 9.060 1.155- 399 8.62 9.060 1.224- 399 8.62 9.060 1.224- 4.550 8.60 100.000 3.000- 4.550 8.60 100.000 9.000- 4.550 8.60 100.000 9.000- 4.550 8.60 100.000 12.000-	399 H.75 9.060 1.019- 399 H.62 9.060 1.110- 399 H.64 9.060 1.155- 399 H.62 9.060 1.254- 4.550 0.29 100.000 3.000- 4.550 9.01 100.000 6.250-	399 8.75 9.060 1.074 399 8.62 9.060 1.110 399 8.64 9.060 1.155 399 8.65 9.060 1.259 4.55010.29 100.000 3.000	399 H.75 9.060 1.019- 399 H.62 9.060 1.110- 399 H.64 9.060 1.1155- 399 H.62 9.060 1.224-	399 H.75 9.060 1.019- 399 H.60 9.060 1.110- 399 H.64 9.060 1.110- 399 H.64 9.060 1.155-	8.086 8.041 399 H.62 9.060 1.019-	8.697  8.697  8.607  8.99  8.17  9.060  453-  8.16  8.16  8.17  8.16  8.17  8.16  8.17  9.060  612-  8.16  8.17  9.060  747-	8.469 349 9.70 9.060 182- 8.497 399 9.70 9.060 363- 8.607 399 9.17 9.060 453- 8.316 399 9.15 9.060 544- 8.348 399 9.06 9.060 612- 8.348 399 8.77 9.060 680- 8.349 399 8.77 9.060 747-	9.060 3991-46 9.060 91- 8.469 3991-46 9.060 182- 8.467 399 9.70 9.060 363- 8.467 399 9.71 9.060 453- 8.516 399 9.15 9.060 654- 8.548 399 9.06 9.060 612- 8.548 399 8.77 9.060 680- 8.549 399 8.77 9.060 747-	57.810       2.983       9.35       61.500       3.690-         9.060       399       4.40       9.060       91-         8.869       399       11.46       9.060       182-         8.867       399       9.24       9.060       363-         8.867       399       9.17       9.060       363-         8.816       399       9.17       9.060       544-         8.916       399       9.060       612-         8.917       9.060       680-         8.913       399       8.77       9.060       680-         747-       747-	5457 5457 5457 5457 57.810 59.81 59.94 59.94 59.94 59.94 59.94 59.94 59.94 59.94 59.94 69.060 69.06	59.347  2.948 9.29  59.040  2.948 9.31  61.500  3.075  57.810  2.948 9.35  61.500  3.075  6.960  3.991 4.40  9.060  8.969  8.977  8.8697  8.9060  6.8697  8.9060  6.812-  8.913  3.99  8.917  9.060  6.812-  8.913	59.809  7.943
399 8.71 9.060 81.6 399 8.75 9.060 1.074 399 8.75 9.060 1.110 399 8.64 9.060 1.155 399 8.64 9.060 1.269 4.550 8.60 100.000 9.000 4.550 8.60 100.000 9.000 4.550 8.60 100.000 9.000 4.550 8.60 100.000 12.000 4.550 8.60 100.000 17.000 4.550 8.60 100.000 17.000 5.61 2.52 11.800 501 5.61 13.04 11.800 501	399 8.71 9.060 816- 399 8.75 9.060 1.019- 399 8.62 9.060 1.110- 399 8.62 9.060 1.155- 399 8.62 9.060 1.269- 4.550 9.01 100.000 3.000- 4.550 8.60 100.000 12.000- 4.550 8.60 100.000 12.000- 4.550 8.60 100.000 12.000- 4.550 8.60 100.000 12.000- 561 2.52 11.800 236-	399 H.83 9.060 806-1399 H.6-2399 H.6-2 9.060 1.110-1399 H.6-2 9.060 1.155-1399 H.6-2 9.060 1.224-1399 H.6-2 9.060 1.224-14.550 H.6-6 100.000 6.250-4.550 H.6-6 100.000 17.000-17.5000-17.500-17.500-17.5000-1	349 8.71 9.060 816 349 4.83 9.060 1.019 349 8.75 9.060 1.019 349 8.67 9.060 1.155 349 8.67 9.060 1.755 349 8.67 9.060 1.755 349 8.67 9.060 1.274 4.550 8.60 100.000 3.000 4.550 8.60 100.000 12.000 4.550 8.60 100.000 12.000 4.550 8.60 100.000 12.000	349 8.71 9.060 816 349 4.75 9.060 1.019 349 4.67 9.060 1.110 349 8.67 9.060 1.155 349 8.67 9.060 1.724 349 8.67 9.060 1.224 4.550 8.60 100.000 3.000 4.550 8.60 100.000 9.000 4.550 8.60 100.000 9.000	3 9 9 4 8 3 9 0 6 0 8 1 6 1 9 7 6 1 9	399 8.71 9.060 816- 399 8.75 9.060 1.019- 399 8.65 9.060 1.110- 399 8.65 9.060 1.155- 399 8.65 9.060 1.256- 399 8.65 9.060 1.256- 4.55010.29 100.000 3.000-	3 9 4 8 7 1 9 0 6 0 1 0 1 0 9 0 6 1 3 9 9 8 8 7 1 9 0 6 0 1 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	399 8.71 9.060 806-1 399 8.63 9.060 1.019-1 399 8.65 9.060 1.019-1 399 8.64 9.060 1.110-1 399 8.64 9.060 1.155-1	8-154 8-154 3-9 8-71 9-060	8.697 399 9.24 9.060 363- 8.607 399 9.17 9.060 453- 8.516 399 9.15 9.060 544- 8.348 399 9.06 9.060 612- 8.348 399 8.060 612-	8+769 9-1060 1R2- 8+777 399 9-70 9-060 363- 8+607 399 9-74 9-060 363- 8+607 399 9-17 9-060 453- 8+348 399 9-06 9-060 612- 8+340 399 8-6 9-060 680-	9.060 9.060 91- 8.476 39911-46 9.060 91- 8.476 399 9.70 9.060 182- 8.497 399 9.70 9.060 363- 8.407 399 9.17 9.060 453- 8.448 399 9.16 9.060 674- 8.480 399 1.66 9.060 680-	57.810  2.983  9.060  8.969  8.474  9.060  9.060  182-  8.467  8.467  8.467  8.467  8.460  9.060  9.060  453-  8.448  3.99  9.060  9.060  453-  8.448  3.99  9.060  680-	58.425	59.347  59.347  2.983 0.04  59.040  2.983 9.21  61.500  3.075  57.810  2.983 9.35  61.500  3.075  57.810  3.99 4.40  9.060  8.960  8.960  8.97  8.477  8.497  8.497  8.490  8.490  9.060  182  8.490  8.490  9.060  453  8.490  8.490  9.060  653  8.490  9.060  653  9.060  680	59 AND     2.943     0.94     61.500     2.153-       59 AND     2.943     0.04     61.500     2.453-       59 AND     2.943     0.29     61.500     2.460-       51.400     2.943     9.31     61.500     3.075-       57.410     2.943     9.35     61.500     3.690-       9.160     3.94     9.35     61.500     3.690-       8.969     3.94     1.40     9.060     91-       8.474     3.94     9.10     9.060     3.63-       8.474     3.94     9.24     9.060     3.63-       8.471     3.94     9.24     9.060     453-       8.471     3.94     9.06     453-       8.474     3.94     9.06     61.500       8.474     3.94     9.06     61.500       8.474     3.94     9.06     61.500       8.474     3.94     9.06     61.500       8.474     3.94     9.06     61.500       8.474     3.94     9.06     61.500       8.474     3.94     9.06     61.500       8.474     3.94     9.06     61.500       8.474     3.94     9.06     61.500       8.486     3.94
399 8.77 9.060 747  399 8.71 9.060 806  399 8.75 9.060 1.019  399 8.67 9.060 1.019  399 8.64 9.060 1.155  399 8.64 9.060 1.759  4.550 8.60 100.000 9.000  4.550 8.60 100.000 12.000  4.550 8.60 100.000 12.000  4.550 8.60 100.000 17.000  5.61 2.57 11.800 501  5.61 13.04 11.800 501	399 N-27 9-000 747- 399 H-83 9-000 906- 399 H-85 9-000 1-019- 399 R-62 9-000 1-155- 399 R-64 9-000 1-155- 399 R-64 9-000 1-269- 4-550 9-01 100-000 4-250- 4-550 H-66 100-000 12-000- 4-550 H-66 100-000 12-000- 4-550 H-66 100-000 13-000-	399 N77 9.060 747- 399 H83 9.060 1.019- 399 H85 9.060 1.110- 399 R62 9.060 1.155- 399 R62 9.060 1.224- 4.550 R60 100.000 3.000- 4.550 R60 100.000 12.000- 4.550 R66 100.000 12.000-	399 8.77 9.060 747- 399 8.71 9.060 8.6- 399 8.75 9.060 1.07- 399 8.75 9.060 1.110- 399 8.62 9.060 1.155- 399 8.62 9.060 1.224- 399 8.62 9.060 1.224- 4.550 8.60 100.000 3.000- 4.550 8.60 100.000 12.000- 4.550 8.60 100.000 12.000- 4.550 8.66 100.000 12.000- 4.550 8.66 100.000 12.000- 4.550 8.66 100.000 12.000-	399 8-77 9-060 747- 399 8-71 9-060 8-6- 399 8-75 9-060 1-074- 399 8-75 9-060 1-110- 399 8-62 9-060 1-155- 399 8-62 9-060 1-224- 4-550 8-60 100-000 3-000- 4-550 8-60 100-000 9-000	3 99 8.77 9.060 747- 3 99 8.71 9.060 906- 3 99 8.75 9.060 1.019- 3 99 8.62 9.060 1.155- 3 99 8.62 9.060 1.254- 4.550 0.29 100.000 3.000- 4.550 9.01 100.000 6.250-	3 99 8.77 9.060 747- 3 99 8.71 9.060 816- 3 99 8.75 9.060 1.019- 3 99 8.62 9.060 1.155- 3 99 8.62 9.060 1.259- 4.55010.29 100.000 3.000-	3 99 8-77 9-060 747- 3 99 8-71 9-060 816- 3 99 8-83 9-060 1-019- 3 99 8-62 9-060 1-019- 3 99 8-62 9-060 1-055- 3 99 8-62 9-060 1-024-	399 8-77 9-060 747- 399 8-71 9-060 816- 399 8-75 9-060 1-019- 399 8-62 9-060 1-110- 399 8-64 9-060 1-155-	8.313 390 8.77 9.060 747- 8.344 399 8.71 9.060 816- 8.154 399 8.71 9.060 906- 8.086 399 8.75 9.060 974- 8.086 399 8.75 9.060 1.019- 8.086 399 8.75 9.060 1.019-	8-697 8-697 8-607 8-607 8-607 8-9060 8-9	8+469 8+77 8+697 8+697 8+607 8+607 8+607 8+607 8+607 8+607 8-9000 8-900 8-900 8-900 8-900 8-900 8-900 8-900 8-900 8-9000 8-900 8-900 8-900 8-900 8-900 8-900 8-900 8-900 8-9000 8-900 8-900 8-900 8-900 8-900 8-900 8-900 8-900 8-9000 8-900 8-900 8-900 8-900 8-900 8-900 8-900 8-900 8-9000 8-900 8-900 8-900 8-900 8-900 8-900 8-900 8-900 8-9000 8-900 8-900 8-900 8-900 8-900 8-900 8-900 8-900 8-90000 8-9000 8-9000 8-9000 8-9000 8-9000 8-9000 8-9000 8-	9.060 9.060 91- 8.476 39911.46 9.060 91- 8.4697 399 9.70 9.060 182- 8.4697 399 9.71 9.060 363- 8.4697 399 9.71 9.060 453- 8.468 399 9.06 9.060 612-	57.810  2.983  3.490  4.40  5.060  8.969  8.474  8.477  8.467	58.425	59.747  59.747  2.943  9.29  58.425  57.810  2.943  9.215  57.810  3.615	\$9.809  \$9.809  \$9.447  \$9.943  \$0.94  \$10.09  \$1.500  \$0.153-  \$9.406  \$0.460  \$0.983  \$0.29  \$0.160  \$0.983  \$0.29  \$0.160
3 yy   8.77   9.060   76	3 99	399 8.77 9.060 747- 399 8.77 9.060 816- 399 8.78 9.060 1.019- 399 8.75 9.060 1.019- 399 8.64 9.060 1.155- 399 8.64 9.060 1.259- 4.550 8.60 100.000 3.000- 4.550 8.66 100.000 17.000- 4.550 8.66 100.000 17.000- 4.550 8.66 100.000 17.000- 4.550 8.66 100.000 17.000- 4.550 8.66 100.000 17.000- 4.550 8.66 100.000 17.000-	3 yy	3 yy H. R6 9.060 747 3 yy K. 77 9.060 747 3 yy H. R3 9.060 906 3 yy H. R3 9.060 1.01 yo 3 yy H. R5 9.060 1.01 yo 3 yy H. R5 9.060 1.155 3 yy H. R5 9.060 1.155 3 yy H. R5 9.060 1.755 3 yy H. R5 9.060 1.755 4. 550 10.29 100.000 3.000 4. 550 18.60 100.000 9.000 4. 550 18.60 100.000 9.000	349 H.86 9.060 747- 349 H.87 9.060 816- 349 H.83 9.060 1.019- 349 H.83 9.060 1.110- 349 H.62 9.060 1.155- 349 H.62 9.060 1.256- 4.550 0.29 100.000 3.000- 4.550 9.01 100.000 6.250-	349 H.86 9.060 747- 349 8.77 9.060 816- 349 8.83 9.060 906- 349 8.83 9.060 1.019- 349 8.62 9.060 1.155- 349 8.62 9.060 1.259- 4.55010.79 100.000 3.000-	349 A.86 9.060 747- 349 A.871 9.060 816- 349 H.83 9.060 906- 349 H.83 9.060 1.019- 349 H.62 9.060 1.155- 349 B.62 9.060 1.224-	349 H.86 9.060 747- 349 8.71 9.060 816- 349 H.83 9.060 906- 349 H.83 9.060 1.014- 349 H.62 9.060 1.110- 349 H.62 9.060 1.110- 349 H.62 9.060 1.155-	8.380 399 H.86 9.060 680- 8.313 399 H.77 9.060 747- 8.244 399 H.83 9.060 816- 8.154 399 H.83 9.060 906- 8.086 399 H.83 9.060 1.019- 8.086 399 H.62 9.060 1.019-	394 9-24 9-060 363-	399 9-14 9-1060 182- 399 9-14 9-1060 363- 363- 363- 363- 363- 363- 363- 363-	399 146 9.060 91- 399 914 9.060 182- 399 914 9.060 363- 399 917 9.060 453-	2-983 9.35 61.500 3.690- 3991-46 9.060 91- 3991-46 9.060 182- 399 9.24 9.060 363- 399 9.24 9.060 453-	2.983 9.31 61.500 3.075 2.983 9.31 61.500 3.690- 3.991 4.40 9.060 91- 3.99 1.46 9.060 91- 3.99 9.24 9.060 182- 3.99 9.24 9.060 363- 3.99 9.24 9.060 4.53-	59.347  2.9830.04  59.040  2.983  9.31  51.810  2.983  9.31  51.810  2.983  9.31  51.810  3.690  3.6	\$9.809  \$9.447  \$9.447  \$9.448  \$0.948  \$0.09  \$1.500  \$0.460  \$0.460  \$0.983  \$9.29  \$0.500  \$0.460  \$0.983  \$9.31  \$0.500  \$0.600  \$0.983  \$9.31  \$0.600  \$0.600  \$0.983  \$0.600  \$0.983  \$0.600  \$0.983  \$0.600  \$0.983  \$0.600  \$0.983  \$0.600  \$0.983  \$0.600  \$0.983  \$0.600  \$0.983  \$0.600  \$0.983  \$0.600  \$0.983  \$0.983  \$0.600  \$0.983  \$0.600  \$0.983  \$0.600  \$0.983  \$0
3 49 4 1.15 3 49 4 1.15 3 49 4 1.16 3 49 4 1.17 3 49 8 1.77 3 49 8 1.77 3 49 8 1.77 3 49 8 1.71 3 49 8 1.71 3 49 8 1.75 3 40 1.00 0.00 3 1.269 4.550 8 1.75 4.550 8 1.75 5.61 1.15	349 9.06 9.060 612- 349 8.77 9.060 747- 349 8.77 9.060 747- 349 8.77 9.060 1.019- 349 8.83 9.060 1.019- 349 8.64 9.060 1.116- 349 8.64 9.060 1.155- 349 8.65 9.060 1.269- 4.550 9.01 100.000 3.000- 4.550 8.60 100.000 12.000-	349 9.06 612- 349 9.06 612- 349 8.77 9.060 747- 349 8.77 9.060 747- 349 8.77 9.060 1.019- 349 8.75 9.060 1.019- 349 8.62 9.060 1.155- 349 8.64 9.060 1.155- 349 8.64 9.060 1.229- 4.550 8.60 100.000 3.000- 4.550 8.66 100.000 12.000- 4.550 8.66 100.000 12.000- 4.550 8.66 100.000 12.000- 4.550 8.66 100.000 17.500- 4.550 8.66 100.000 17.500-	349 9.06 9.060 617- 349 8.77 9.060 747- 349 8.77 9.060 747- 349 8.77 9.060 1.019- 349 8.77 9.060 1.019- 349 8.67 9.060 1.019- 349 8.67 9.060 1.019- 349 8.67 9.060 1.155- 349 8.67 9.060 1.755- 349 8.67 9.060 1.755- 349 8.67 9.060 1.755- 4.550 8.60 100.000 3.000- 4.550 8.60 100.000 9.000 4.550 8.66 100.000 12.000- 4.550 8.66 100.000 12.000- 4.550 8.66 100.000 12.000-	3 49 4 15 9.060 612-13 99 4 16 9.060 680-13 99 8 17 9.060 747-3 99 8 17 9.060 1 109-14 9.060 1 110-15 9.060 1 155-3 99 8 60 100.000 3 000-14 550 8 60 100.000 9 000	349 9.06 9.060 680- 349 9.06 9.060 680- 349 8.77 9.060 747- 349 8.71 9.060 766- 349 8.71 9.060 1.019- 349 8.71 9.060 1.110- 349 8.62 9.060 1.155- 349 8.62 9.060 1.256- 4.550 0.29 100.000 3.000- 4.550 9.01 100.000 6.250-	349 9.060 612- 349 9.060 680- 349 8.77 9.060 747- 349 8.71 9.060 816- 349 8.71 9.060 1.019- 349 8.62 9.060 1.155- 349 8.62 9.060 1.155- 349 8.62 9.060 1.259- 349 8.62 9.060 1.269-	349 9.060 612- 349 9.060 680- 349 8.77 9.060 747- 349 8.71 9.060 747- 349 8.71 9.060 706- 349 8.71 9.060 1.014- 349 8.62 9.060 1.110- 349 8.62 9.060 1.155- 399 8.62 9.060 1.224-	349 9.06 9.060 680- 349 8.77 9.060 747- 349 8.71 9.060 816- 349 8.71 9.060 906- 349 8.71 9.060 1.014- 349 8.62 9.060 1.110- 349 8.62 9.060 1.155-	8.348 399 9.060 680- 8.348 399 9.060 680- 8.380 399 8.77 9.060 680- 8.313 399 8.77 9.060 816- 8.154 399 8.71 9.060 816- 8.164 399 8.75 9.060 906- 8.086 399 8.75 9.060 974- 8.086 399 8.75 9.060 1.019-	394 9-24 9-060 363-	394 9-74 9-060 363- 182- 394 9-74 9-060 363-	399 1.46 9.060 91- 399 1.10 9.060 182- 399 9.74 9.060 363-	2.983 9.35 61.500 3.690- 399 4.40 9.060 91- 399 9.70 9.060 182- 399 9.24 9.060 363-	2.983 9.31 61.500 3.075 2.983 9.35 61.500 3.690- 3.994 4.40 9.060 91- 3.994 1.46 9.060 91- 3.99 9.70 9.060 182- 3.99 9.70 9.060 363-	59.347  59.040  2.983  59.040  2.983  3.075  57.810  2.983  3.375  57.810  3.69	\$9.809  \$9.447  \$9.819  \$9.447  \$9.819  \$9.460  \$0.983  \$9.31  \$0.983  \$9.31  \$0.983
3 yy y 1.17 3 yy y 1.06 3 yy 1.07 3 yy 1.06 3 yy	3 y y y 17 9 000 453- 3 y y y 16 9 000 612- 3 y y y 16 9 000 747- 3 y 8 17 9 000 1010- 3 y 8 17 9 000 1101- 3 y 8 17 9 000 1105- 3 y 8 17 9 000 1105- 3 y 8 17 9 000 1105- 4 5 5 0 100 000 3 000- 4 5 5 0 8 6 0 100 000 9 000- 4 5 5 0 8 6 0 100 000 12 000- 4 5 10 8 6 0 100 000 12 000- 4 5 10 8 6 0 100 000 12 000- 4 5 10 8 6 0 100 000 12 000-	3 y y y 17 9 060 453- 3 y y y 16 9 060 612- 3 y y 16 9 060 747- 3 y 8 27 9 060 1 100- 3 y 8 27 9 060 1 100- 3 y 8 27 9 060 1 105- 3 y 8 27 9 060 1 105- 3 y 8 27 9 060 1 105- 3 y 8 27 9 060 1 105- 4 5 50 9 0 100 000 3 000- 4 5 50 8 60 100 000 17 500- 4 5 50 8 60 100 000 17 500- 4 5 50 8 60 100 000 17 500- 4 5 50 8 60 100 000 17 500-	3 yy y 17 9.060 643- 3 yy y 16 9.060 612- 3 yy y 1.86 9.060 747- 3 yy 8.77 9.060 747- 3 yy 8.77 9.060 747- 3 yy 8.77 9.060 1.019- 3 yy 8.75 9.060 1.019- 3 yy 8.67 9.060 1.019- 3 yy 8.67 9.060 1.155- 3 yy 8.67 9.060 1.255- 4.550 8.60 100.000 3.000- 4.550 8.60 100.000 12.000- 4.550 8.60 100.000 12.000- 4.550 8.60 100.000 12.000- 4.550 8.60 100.000 12.000-	399 9-16 9-060 612- 399 9-16 9-060 612- 399 8-77 9-060 747- 399 8-77 9-060 746- 399 8-77 9-060 1-012- 399 8-75 9-060 1-012- 399 8-67 9-060 1-0155- 399 8-64 9-060 1-155- 399 8-64 9-060 1-259- 4-550 8-60 100-000 3-000- 4-550 8-60 100-000 9-000	3 94 9.17 9.060 544- 3 99 9.15 9.060 612- 3 99 9.16 9.060 680- 3 99 8.77 9.060 747- 3 99 8.77 9.060 1.019- 3 99 8.64 9.060 1.110- 3 99 8.64 9.060 1.155- 3 99 8.65 9.060 1.255- 4.550 0.29 100.000 3.000- 4.550 9.01 100.000 6.250-	3 yy y 17 9.060 544- 3 yy y 15 9.060 612- 3 yy y 166 9.060 680- 3 yy h 166 9.060 747- 3 yy h 183 9.060 747- 3 yy h 183 9.060 1.01y- 3 yy h 162 9.060 1.155- 3 yy h 164 9.060 1.155- 3 yy h 165 9.060 1.269- 4 5 5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	349 9.17 9.060 544- 349 9.06 9.060 612- 349 8.77 9.060 680- 349 8.77 9.060 747- 349 8.83 9.060 1.019- 349 8.62 9.060 1.155- 399 8.62 9.060 1.155-	349 9.17 9.060 544- 349 9.06 9.060 612- 349 8.77 9.060 680- 349 8.77 9.060 816- 349 8.71 9.060 816- 349 8.71 9.060 1.014- 349 8.75 9.060 1.014- 349 8.76 9.060 1.0155-	8.516 8.516 8.516 8.516 8.516 8.548 8.349 9.060 612- 8.348 8.340 8.371 9.060 680- 8.313 8.94 8.77 9.060 816- 8.164 8.086 8.086 399 8.77 9.060 906- 8.174 9.060 974- 8.086 9.060 974-		349 9-70 9-060 182-	349 1 - 40 9.000 91- 9-000 9-000 91- 9-000 9-000 91-	2.983 9.45 61.500 3.690- 3991 4.40 9.060 91- 3991 9.70 9.060 182-	2.983 9.31 61.500 3.075- 2.983 9.35 61.500 3.690- 3.993 9.46 9.060 91- 3.9911.46 9.060 91- 3.99 9.70 9.060 182-	59.040 2.9830.04 61.500 2.460- 58.425 2.983 9.31 61.500 3.075- 57.810 2.983 9.35 61.500 3.075- 57.810 3.994 4.40 9.060 91- 8.960 3991.46 9.060 91- 8.4676 3.99 9.70 9.060 91-	59.809 59.809 59.347 7.9830.09 61.500 7.153- 59.60 58.425 7.810 7.983 9.31 61.500 7.460 7.983 9.31 61.500 7.460 7.983 9.31 61.500 7.460 7.983 9.31 61.500 7.460 7.983 9.31 61.500 7.460 7.983 9.31 61.500 7.460 7.983 9.31 61.500 7.460 7.983 9.31 61.500 7.460 7.983 9.31 61.500 7.460 7.983 9.31 61.500 7.460 7.983 9.31 61.500 7.460 7.460 7.983 9.31 61.500 7.460 7.

A - STOCK SHIT OR MAJOR STOCK DIVIDEND PAID

H - AVABLE IN CANADIAN FUNDS, LESS 10% TAX WITHRED.

R - FAID SMALL DIVIDEND IN STOCK OF ANOTHER COMPANY.

N - NON CALLABLE

A - FAID SMALL STOCK OF ANOTHER COMPANY.

N - DESCRIPTION INCLUDES AMOUNT RECEIVED FOR SHARE IN CARTAL GAINS.

T - WALL Institute still at a group total percentages of the Indicated distington band on afficient group dividends poid or declared for a state of the Indicated distington band on afficient group dividends poid or declared for a state of the Indicated distington band on afficient group dividend poid or declared for a state of the Indicated distington band on afficient group dividend poid or declared for a state of the Indicated distington band on afficient group dividend poid or declared for a state of the Indicated distington band on afficient group dividend poid or declared for a state of the Indicated group dividend poid or declared for a state of the Indicated group dividend group divid



QUANTITY

DESCRIPTION

430000 CHGO BURI 33 7000 CHESLUHIO KAY FO

A DITTING 3

AUS

1/8 1/2 1/2

5 F F 1.15 FA5 FA5

1/4

32 5000 CHESCOHIO KAY FO

32 5000 CHESCOHIO RWY FO

55 30 00 CLINCHFIELD KK SER 250000 GLINCHFIFLD RK SER 250000 CLINCHFIELD KR SER 32 5000 CHGO BURL & GUINCY

F FA5 1) FA4 D FA4

FA5

1/2

1/8 1/2 1/4

553000 CLINCHFIFLD KK SFR

161000 DENVER &

KGW FO TR

DENVER

RGW

A 114 A()4 A114 4014 A04

FO E

έ

E

1/8 1/4

I 1 10 0 U B

6/28/74

PAGE

	% OR UNDER).	<ul> <li>DIVIDENDS OMITTED IN LATEST PERIOD.</li> <li>SPLIT PENDING.</li> <li>PAID SMALL STOCK DIVIDEND (10% OR UNDER).</li> </ul>	Y . SPUT PER	GAINS	HHELD.	S 10% TAX WITH	UNDS, LES	PAYABLE IN CANADIAN FUNDS, LESS 10% TAX WITHHELD.  DESCRIPTION LINGUIDES AMOUNT RECEIVED PER SHARE IN CAPITAL GAINS.	ZZ Z		PAID THER COMPANY.	PAID THER CO
	14.8-	70.800-	480.000	9.16	19.800		<u>.</u>	409.200	85 1/4	30	03/01/7	8 03
	15-5-		359.000	8-84	13.911		<u>.</u>	303.355	84 172		06/01/78	
	12.0-	_	359.000	8.88	13, 911		<u>.</u> :	315.920	20 .		06/01/77	
	2 - 0 - 1	\$ 000-	200-000	12.20	8-250		_	104-000	67		01/01/75	
	7 7		49.777	_	2.190			43.325			C1/01/78	7 5
	11.0-		49.222		2.190			43.807	30		C7/01/77	
	9.0-	4.430-	49.222		2.190			44.792			C1/01/77	1.0
_	7 - 8-	3.815-	44.222		2.190			45.407	92 1/4		C7/01/76	5 C7
	5.5-		49.222		2.190			46.514			01/01/76	
	4 0-		49.222	_	2.190			47.253			67/01/75	
	1.7-	861-	49.222	90-06	2.190			48.361	98 1/4		01/01/75	50 5
	- 5	20.700-	180.000		10.125			159. 300	7/1 33	_	03/01/76	
	11.3-	0.250-	180.000	_	10.125			159.750			C3/01/79	
	16-8-		600.000	_	24.750		. 7	499.500	1/4 E3		04/01/79	
	10-5-		151.000		6.224			135,145			C3/01/77	8 (3
	2-0-		135.000	7.89	5.569			132.300			C3/01/75	8 C3
	16.5-	_	150.000		6.188			125.250			C3/01/79	8 C3
	3 8-	·	150.000		6.188			129.375			C3/01/78	3 C3
_	14-9-		435.000	8.75	17. 400		•	370-294			06/01/78	06
_	17.7-	77-44-1	135.000	8-57	6.750			111.038	82 1/4		05/01/81	05
	10.01	_	135 000	0.30	6 750			113.556			11/01/90	- 0
	20.0-		100.000	8-86	4.125			80.000			05/01/80	202
	17-4-		50.000	8.62	2.063			41.313	82 5/F		67/01/79	
	16-1-		100.000	8-69				83.875	11 63		01/01/79	
	14-4-		50.000		2.063			42.813			07/01/78	3 07
	13.6-		100.000.		4.125			87.000			C1/01/78	10
	16-1-	_	181.000		7.693			151,814			64/01/74	+ C4
	14-7-	26.697-1	181-000	8 62	7.693		<u>.</u> :	154.303	BE 1/4		16/01/78	10
	10,31		111.000	2 4 2			_	167 012			04/01/17	
	5 0-		161.000	8-41	1+0+0			146.510			/01 / /	8 10
_	6-7-	8.842-	131.000		5:404			122.158	9/1 ES		04/01/76	
	5 - 0-		161.000	8.89	6.641		-	152,950	\$ 5		10/01/75	9 10
	2-2-		553.000		30, 415		. 2	485.258			61/11/14	8.3 C
	10.7-		553.000		30, 415			493.553			(8/01/78)	
	5 9 1	39.687-1	250.000	8.66	10.625		<u>.</u> :	210.313	64 1/6		02/01/79	
	11.0-		250-000	8-73	10.625			217.500	6.7		C2/01/78	4 C2
	3-3-		430-000	8.89 8.89	24.186		. :	390,775	2/6 3/4		(1/01/78	
	13.0-		337.000	H-66	17.271			293.190	7		04/01/19	
	15-2-	49.562- 1	325.000	8-44	17. 075		•	275.438	84 3/4		C8/01/81	CA
	13.0-	42.250- 1	325.000	H . 34	17.875			282.750	87		04/10//60	0.8
TECTES RATING	GAIN JOSS PRICE	GAIN, LOSS	COSI VALUE	C. STATE OF	INCOME	DIVIDEND	OR PORT	JUINA	PRICE	-		
PRO MOODY'S			-	0.00		:NDICATED	% OF	· CURRENT	URRENT			

A - STOCK STATE OF MAJOR STOCK DYUGROD PAID

R - NAID SAAL DOVIDEND IN STOCK OF ANOTHER COMPANY.

A - INCLUDES EXTAL DYUGRODS PAID

A - INCLUDES EXTAL DYUGRODS PAID

A - INCLUDES EXTAL DYUGRODS PAID

A - INCLUDES EXTAL DY

359000 LOUISENASHVILLE RR

£01 JJ 4-45

LOUISENASHVILLE RR

LOUISENASHVILLE RR

HS4 JD3 7/8 774 1/8 49277 49777 49777 49777 49777

KANSAS CITY

SOTHN RR

JJ 4-45 ١

4.45

SOTHN RR

SOTHN RR NHIUS

ل ل

4.45

KANSAS CITY KANSAS CITY KANSAS CITY KANSAS CITY KANSAS CITY

KANSAS CITY SUTHN RR

49777 49222 49222

48 0000 359000 900000

GT NOTHN KY GT NOTHN

TR TR

1/8 1/8

MS5 404 MS4

5/8

MS5 5/8

\* × 20

FD FO FD E Ē

> MS4 MS4 MS4 1/8 JD 4% M2 5x MN 5% MN 5H JJ4 1/8

1/8

ILL CENTRAL GT NOTHN

180000 180000 151000 135000 150000 50000

KANSAS CITY KANSAS CITY ILL CENTRAL

SOITHN RR JJ 4-45

R

JJ 4-45 ٦ JJ 4.45

NHIUS SOTHN RK

4.45

SIJTHN RR JJ 4.45

43 5000

NHIUN 19 GT NOTHN DENVER

TR

T R ĪR

GT NOTHN

®≺ RY FU RGW FL ROM ED RGE X (5 % RGL X () E RGW Pres M 元の世 RGH RGW FD ROSE TE ROM P

135000 DENVER &

135000 135000 100000 100000 100000 181000 81000 181000 11 1000 161000 DENVER 0000181

m

DENVER DENVER DENVER DENVEX DENVER DENVER

50000 50000

DENVER DENVER DENVER DENVER

FE FD

FD ξ Fε

114 J J 4 114 114 A114 A()4

1/8 1/8 1/8

Approx, yield is malurify shown for all bonds exact convertible bonds which carry current yield éee All trails carry current vera

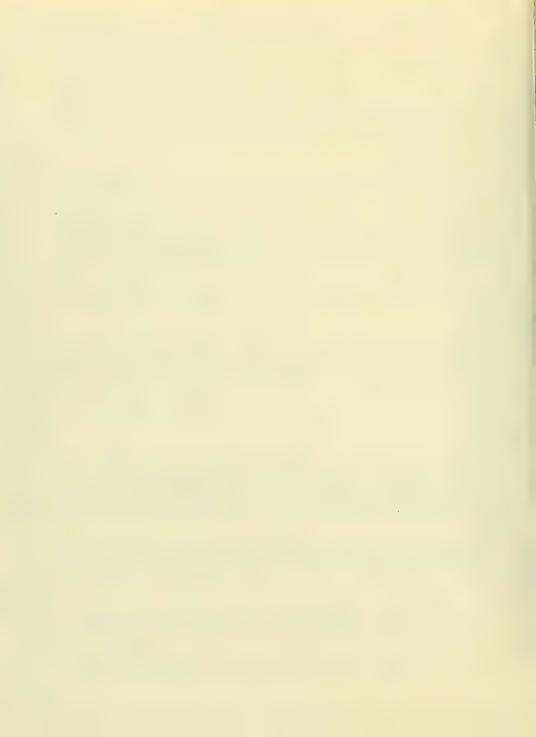
a Indicated disidend based on either actual dividends spid or declared for twelve preceding months or current indicated rate, unless otherwise nated to the which are dispount price bet \$100, also day built.



LI LOGOB

FRICES ON OR ABOUT

PAGE 7



SAN FRANCISCO CITY & COUNTY EFFLCYERS FETTREMENT SYSTEM

I I LOCOH

FRICES ON OR ABOUT

PAGE

		DER).	(10% OR UN	<ul> <li>DIVIDENDS OMITTED IN LATEST PERIOD.</li> <li>SPLIT PENDING.</li> <li>PAID SMALL STOCK DIVIDEND (10% OR UNDER).</li> <li>PAID SMALL STOCK DIVIDEND (10% OR UNDER).</li> </ul>	U - DIVIDEN Y - SPLIT PE Z - PAID SA Z - Paid to mat	GAINS.	IAN FUNDS, LESS 10% TAX WITHHELD.  DES AMOUNT RECEIVED PER SHARE IN CAPITAL GAIN bosed on either actual dividends paid or declared for	S 10% TAX WIT ECEIVED PER SH	AMOUNT 8	PAYABLE IN CANADIAN FUNDS, LESS 10%. TAX WITHHELD.  NON CALLABLE.  DESCRIPTION INCLUDES AMOUNT RECEIVED PER SHARE IN CAPITAL GAINS.  Indicated dividend bosed on either actual dividends paid or declared for	% × × × × × × × × × × × × × × × × × × ×	percento	STOCK SPUT OR MAJOR STOCK DIVIDEND PAID  PAID SMALL DIVIDEND IN STOCK OF ANOTHER COMPANY.  INCLUDES EXTRA DIVIDENDS PAID  A dividuodi suum raide to all others in some group, total	OCK DIVIDEND	STOCK SPUT OR MAJOR STOCK DIVIDEND PAID     PAID SMALL DIVIDEND IN STOCK OF ANOTHER COMPANY,     INCLUDES EXTRA DIVIDENDS PAID     Individual insura raidie to all others in some group, both	A - STOCK SP R - PAID SMA X - INCLUDES		
	-											_					_	
ΔΔΔ	97	102-	42-6-	315.000-	750.000	8.59	32.613		•	435.000	58 '			La3		CHES & POT TEL		75 0000
0 0	2 2	104	50.00	130.000-	250.000	8.87	8.125		:	120.000	4 3		H C6/01/95	FA3 1/4		TIMAL		25 00 00
D D	RO	105-	42.5-	317.475-	747-000	14.6	33.615			429.525	57 1/2					1	_	74 7000
A	0.5	163-	40.0-	100.000-	250.000	9.51	10.313			150.000					SVC	זרר		250000
D D	30	102-	36.C-	108.000-	300.000	10.27	10.50010.27			192.000	64					ILL	_	300000
	200	106-	29.0-	217.500-	750.000	8.40	41, 250		. :	532.500						= ;		75 00 00
b	v	104.3	12 4 5 -	182.500	500-000		25. 625			317-500	1 1 2		6 (2/01/88	E 0 5 1 / 5	מון ומאז כם זרב בזפאז כם		CHNIKAL	50,000
> >	יכ ט	101-0	35.0-	175.000-	500.000		16-25010-28			325.000	1 0			J03 1/4			-	500000
	72	103.7	42-5-	126,225-		9.67	11.509			170.775	57 1/2			8/1 EFF	)	ă,		29 7000
Δ	30 (	102-3	41.5	207.500-	,	9.76	16.875			292.500	30 1			JD3 3/8		BROCKTON EDISON CO		500000
2 <	0 1	104-56	44161	671.250-	1.500.000	9.58	63.750 9.58		ه بد	828.750	55 1/4		26/10/42 ***/10/43	JD4 1/4	CD	BOSTON FOISON CO	_	1500000
> D	4	102-1	31.1-	93,375	300-000	10.32	8. 25310.32			206,625	- 00			AN2 3/4	000			300000
AAA	33	105.1	46-0-	230.000-	500.000	8.85	21.875			270.000		بيو	B 02/01/03	FA4 3/8		BELL TEL OF PENN		500000
ΔΔΔ	26	103-0	52.5-	262.500-		8.73	16.250		•	237.500	7					TEL OF P		500000
ΔΔΔ	52	103-5	0	69.062-		8-82	6.375			100.938	55 3/6				2	BELL TEL DE PENN		170000
D 1 0 1	2.0	164-32	43.C-	215-000-	500,000	9 - 32	22.500		_ ;	285.000	57				29.14 Y	BALTIMORE GAS		500000
> 0	7 3	104-6	10.07	-000-	800-000	9.77	35.000			464.000	50 111		8 67/15/92	114.3/8	20 TE TE	BALTIMORE GAS		800000
> >	2	105.0	31 + 5-		459.000	\$ . U	22.376		. :	314,415					מי הרבר. מי הרבר	BALTIMURE GAS		\$00000
ΔΔΔ	5.0	104-0	17.A-	93.365-	526.000	8.97	25.643			432.635	N				E FLFC	BAI TIMORE GAS	_	526000
۵	سد	104.3	39_C-	195.000-	500.000	9-60	26.250			305.000	-				ELEC	ATLANTIC CITY		500000
Δ	20	164.1	41.5-	415,000-	1.000.000	80.6	43.750		• >	585.000	58 1/2				ELFC			10000000
D 1		105.10	40.0-	60.000-	150.000	9.11	6.750			90.000					FIEC			150000
> 1		104-0	41.5	1057.989	1-000-000	9 . 0 . 4	38. 750			563.750	ם ת				FIFC	ATLANTIC CITY		1000000
> A > D		101.88	44-0-	110.000-	250.000	10.51	7.50010.51			140,000	26 3/4		98/10/60	77 L ESM	T T	ALIC CLIA	D A IL ANTIC	500000
ΔΔ		162-3	33.4-	168.750-	500.000	10.53	14.37510.53			331.250	66 1/4			MN2 7/8	FLFC			500000
D		10121	31 - C-	124.000-	400.000	10.97	11.50010.97			276.000	59							400000
000	77	1.05.5	11-9-		919.750	8.98	71.250			810.000	_				•			1000000
1   1   1   1   1   1   1   1   1   1		103_74	35-5-	454.250-	1.150.000	9-12	58.938			695.750	60 1/2						-	1150000
> 0	0 3	200	20.21	720-000-	2-000-000	8 24	25.000			1.280.000	200		6 66/01/98	104 3/4	101	ICAN TEL		2000000
D D	5	102-0	36-2-		5/5-000	3 - 3 -	21.313			300.303	63 3/4						O AMERICAN	130 0000
	4	104-14	41.0-	410.000-	1.000.000	8.75	38.750		. 0	590.000					-			10000000
ΔΔΔ	58	101.5	37.6-	148.000-	400.000	B.96	13.000		-	252.000	· w							40 00 00
D	3 C	101.3	33.C-		300.000	8.89	8.250		_	201.000	67			402 3/4		ICAN TEL	O AMERICAN	300000
D		162-00	26.C-	78.000-	300.000	H-46	8.250			222 -000	74		4 C8/01/80	FA2 3/4		ICAN TEL	O AMERICAN	30 00 00
ΔΔΔ	11 79	7 :	7-1-	111.350-	2.998.850	9-16	264.000		_	2.887.500	\$6 1/4			MN B. HO	& TFL	ICAN TEL	-	3000000
Þ	20	104-6	40-0-	200, 000-	500.000	9 4 31	22 - 500			300.000	60		03/01/91	MS4 1/2	CO	ALABAMA POWER		566000
									-					S	OTHER THE	PUBL IC		
TO RATING		PRICE	GAIN/1055	GAIN/10SS	SUIVA ISOO	CURRENT OR	INCOME	DIVIDEND	OR FORT	VALUE	PRICE			Z	DESCRIPTION		1	QUANTITY
			x			7 F B		NDIC ATED	% or	CHRRENT	CHREENT							



SAN FRANCISCO CITY & COUNTY EMPLOYEES PETTREMENT SYSTEM

I I I U O O B

6/2H/74

TECTED MOODY'S

A A A A

| 100000    | 50000  | 50000  | 80000   | 20.000   | 94 50 0   | 50000   | 18700  | 88 900  | 60000   | 50000  | 10000   | 30000   | 500000   | 105200   
  | 20000  | 26000  | 30000   | 100000   | 24000  | 24500                                  
   | 39 50 0  | 102 300   | 107500  | 10000  | 600000  | 5 0000  
   | 100000   | 00386  | 100000  | 59500  | 41 50 0  | 50000   
  | 50000  | 110000  | 16900  | 1000000  |   
  |  |
|-----------|--|--|---|--|---|---|--|---|---|--|---|---|--
---|--|--|---|--
--|--|--|---|---|--
---|---|--|--
---|--|--|--|--
---|--|--|--
--|
| CONSUMERS | CONSUMERS  | CONSUMERS  | CONSUMERS   | CONSUMERS  | CONSUMERS   |   |  | CONSCI NATURAL  | CONSOL NATURAL  | CONS 6   |   |   |  | CONSOL DATED   
  | CONSOL TOTALED   | CONSOL LOATED  | CONSOL IDATED   | CONN LIGHT &   | CONN LIGHT &   | 3 IHBI 1 NNDD                          
   | COMMON #FAI TH   | COMMONWE ALTH                                       | COMMUNICAL IN   | COMMINWE ALTH  | CCMMONWEAL TH   |   
   |  |  | CLEVEL AND ELEC   | CLEVEL AND FLEC  | CI FYFL AND ELFC   | CLEVEL AND ELEC   
  | CINCINNATI GASE  | CINCINNATI  | CINCINNATI   | CHES & POI TEL   |   
  |  |
|           | 18   | 5/8  | 5/2   | 1/4  |   |   | MS2 7/8  | A04 3/8   | MN4 3/4   | 112 3/4  | JJ 5#   | JD4 3/8   | 104 3/4  | JD 4%  
  | MS3 3/8  | MN3 1/4  | *E PP   | AOF 7/8  | J.13 7/8   | *£ UV                                  
   | A02 3/4  | JD4 3/4   | 7/2 ESW   | , 703 1/2  | MN 3#   | ¥6 01°  
   | 4 2 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4  | MN4 3/8  | AN4 3/8   | MS3 7/8  | 8/6 EUF  | 77E CSW   
  | JJ5 7/8  | JD4 3/8   | 1J2 7/8  | M  |   
  |  |
| D-<br>(2) | UII<br>UII   |  | h 79  | 5.2  |   | 3.6   | 6.5  | 5 C   | . 4<br>. 4  | 56   | 54  | 37  | 40   | 4 04   
  |  |  | ÷ 5   | 95   | 5 7  |  
   | 45   | 52  | л or  | 57   | 5 5   | no n  
   | 73   | 5  | 57  | J1 :   | 5 4  | 2 2   
  | 65   | <u></u>   | 53   |  |   
  |  |
| 658.750   | 277.500  | 295-000  | 561.000   | 105.250  | 567.000   | 343.750   | 174.845  | 577 - 850   | 413.250   | 2H1 - 250                                      | 54.750  | 113.625   | 204.375  | 423.430  
  | 84.000   | 120.900  | 195.000   | 962.500  | 138.600  | 151.900                                
   | 178.244  | 538 - 354   | 190.875   | 57.250   | 354.000   | 41.125  
   | 67-638   | 199.500  | 570.000   | 306.425  | 224.100  | 257-500   
  | 347.500  | 672.375   | 139.630  | 620-000  |   
  |  |
•	<u>-</u>	<u>.</u> ;	, (	)	.,	•_	- :	,	_ :	<u>. :</u>			- ;
  |  |  | <u>.</u>  | ه<br>ند  |  |  
   | -  | • ;   | ٠.  | ,  | <u>.</u>  |   
   | 8  | -  | •   | e :  | _ :  | _   
  | -  | •,  | ;  |  |   
  |  |
  |  |  |   |  |  |  
   |  |   |   |  |   |   
   |  |  |   |  |  |   
  |  |   |  |  |   
  |  |
| 60.000    | 23, 125  | 23, 125  | 39.600  | 6. 500   | 37.800  | 15.625  | 5.376  | 38.894  | 26.500  | 13.750   | 5.000   | 13, 125   | 23.750   | 42.080   
  | 6. 750   | B. 450   | 9,000   | 88,750   | 9.300  | 7. 350                                 
   |  |   |   | 3.500  | 18.000  | 1.500   
   | 70+ 220  | 15.313   | 43.750  | 23.056   | 14.00%   | 3,360   
  |  |   | 4. 859   | 60.000   |   
  |  |
| 9.78      | 10.27  | 9.74   | 9-1-1   | 10.03  | 9-82  | 9.75  | 9-56   | 2 . 4   | 51-6  | 9.04   | 10.31   | 14-07   | 14-10  | 14-00  
  | 18-00  | 17.31  | 14-23   | 9.26   | 0 4 00   | 12.11                                  
   | 7.85   | 66.6  | 9.76  | 9.74   | 9.69  | 8 65  
   | 0 % 20   | 9-47   | 9.18  | 9 - 55   | 10.27  | 8.74  
  | 9.09   | 8.77  | 8.27   | 8 77   |   
  |  |
| -         |  |  |   |  |   |   |  |   |   |  | 100,000   |   |  | -  
  |  |  |   | -  |  |  
   | -  |   | -   |  |   |   
   |  |  | -   |  |  |   
  |  | p==   | :  |  |   
  |  |
| 341.250-  | 222.500-   | 205.000-   | -000-616  | 94.750-  | -000-H2E  | 156.250-  | 12.155-  | 311.150-  | 186.750-  | 218.750-                                       | 45.250-   | 186.375-  | 295-625-   | 628.570-   
  | 116.000-   | 139.100-   | 105.000-  | 37.500-  | 105.350-   | 93.100-                                
   | 216.756-   | 484.646-  | 109-125-  | 42.750-  | 246.000-  | 8.875-  
   | 202.600-   | 150.500-   | 430.000-  | 28 H - 575-  | 190-900-   | 36.960-   
  | 48.955-  | 427.625-  | 25.364-  | 4/0.625-   |   
  |  |
| 34        |  | 41.0-  | 35-3-   | 47-4-  | 40.0-   | -F * 1 E  | 6-5-   | 35.0-   | 31.71   | 43.8-  | 45.3-   | 62.1-   | 59.1-  | 55.8-  
  | 58.0-  | 53.5-  | 35.C-   | 3 6  | 415 - 6-   | 38.C-                                  
   | 54-9-  | 47-4-   | 36-4-   | 42.8-  | 41-0-   | 17.8-   
   | 20,3-  | 43.0-  | 43-0-   | 48.5-  | 46-0-  | -) - 6 5  
  | 12-3-  | 38 5-   | 17-4-  | 10 00  |   
  |  |
| 34.1-     | 5  | 9  | 7   | 1 4  | 2   | ٦   | 5  | 9,  | 1 7   | 20   | رد  | 7   | 1  | an S   
  | 2 0  | 5  | T   | i i  | î Ì  | ï                                      
   | T  | 1   | 1   | T  | 7   | 1 1   
   | 1  | T  | ĭ   | 1  | ï  | 1   
  | 3  | 5   | 1  | 1  |   
  |  |
|           | CONSUMERS POWER 1.1 6x 07/01/97 65 7/8 658.750 .2 60.000 9.78 1.000.000 341.250- | PAWER FA4 5/8 (8/01/91 55 1/2 277-500 -1 23.12510.27 500.000 222-500-PAWER JJ 6% 07/01/97 65 7/8 658-750 -2 60.000 9.78 1.000.000 341.250- | CONSUMERS POWER J.1 6% 17/01/90 59 295-000 -1 23-125 9.74 500-000 205-000- CONSUMERS POWER FA4 5/8 (8/01/91 55 1/2 277-500 -1 23-125)0.27 500-000 222-500- CONSUMERS POWER J.1 6% 07/01/97 65 7/8 658-750 -2 60-000 9.78 1.000-000 341-250- | CONSUMERS POWER FA 5/8 (8/01/79) 68 544-300 -1 23-1250-27 500-000 256-600- CONSUMERS POWER FA 5/8 (8/01/79) 59 -1 23-125 9-74 500-000 265-600- CONSUMERS POWER FA4 5/8 (8/01/9) 59 -1 23-125 9-74 500-000 205-600- CONSUMERS POWER FA4 5/8 (8/01/9) 59 -1 23-1250-27 500-000 222-500- CONSUMERS POWER JJ 6% 07/01/97 65 7/6 658-750 -1 23-1250-27 500-000 341-250- | CONSUMERS POWER AND 1/4 (4/01/87) 52 5/8 105.250 (6.50010.03 200.000 34.750 (7.50010.03 200.000 34.750 (7.50010.03 200.000 34.750 (7.50010.03 200.000 34.000 34.00000 34.0000 34.0000 34.0000 34.0000 34.00000 34.0000 34.000000 34.00000 34.00000 34.00000 34.00000 34.00000 34.000000 34.00000 34.00000 34.000000 34.00000 34.00000 34.000000 34.000000 34.000000 34.000000 34.0000000000 | CONSUMERS POWER FA 4% C8/01/86 60 567.000 .2 37.800 9.87 945.000 347.000- CONSUMERS POWER AND 1/4 C4/01/87 57 5/8 105.250 6.500.0 94.750- CONSUMERS POWER AND 1/2 1/201/88 68 37/4 561.000 .2 39.600 9.17 880.000 319.000- CONSUMERS POWER FA4 5/8 (8/01/89 68 544.000 .2 37.000 8.48 800.000 256.000- CONSUMERS POWER JD4 5/8 12/01/90 59 77.500 .1 23.125 9.74 500.000 270.5000- CONSUMERS POWER FA4 5/8 (8/01/91 55 1/2 277.500 .1 23.1250.27 500.000 272.500- CONSUMERS POWER FA4 5/8 (8/01/91 55 1/2 277.500 .2 20.000 9.78 1.000.000 341.250- CONSUMERS POWER FA4 5/8 (8/01/91 55 1/2 277.500 .2 20.000 9.78 1.000.000 341.250- | CONSUMFRS POWER AG3 1/8 64/01/81 6F 3/4 343.750 .1 15.625 9.75 500.000 156.250- 156. | CONSUMERS POWER AG3 1/8 C4/01/75 93 1/2 174.845 .1 5.376 9.56 187.000 12.155- CONSUMERS POWER AG3 1/8 C4/01/81 66 3/4 343.750 .1 15.625 9.75 5.00.000 12.6250- CONSUMERS POWER FA 4% C4/01/87 52 5/6 105.250 6.500\0.2 37.800 9.47 945.000 94.750- CONSUMERS POWER AG3 1/4 C4/01/87 52 5/6 105.250 6.500\0.2 37.800 94.750- CONSUMERS POWER AG4 1/2 1C/01/88 63 3/4 561.000 .2 39.600 9.17 880.000 319.000- CONSUMERS POWER FA4 5/8 C8/01/89 68 544.000 .2 39.600 8.48 800.000 256.C00- CONSUMERS POWER JD4 5/8 12/01/91 55 1/2 277.500 .1 23.125\0.27 500.000 222.500- CONSUMERS POWER FA4 5/8 C8/01/91 55 1/2 277.500 .1 23.125\0.27 500.000 222.500- CONSUMERS POWER FA4 5/8 C8/01/91 55 1/2 277.500 .1 23.125\0.27 500.000 341.250- CONSUMERS POWER JJ 6% 07/01/97 65 7/6 658.750 .2 60.000 9.78 1.000.000 341.250- | CONSUMERS POWER AG3 1/8 G4/01/88 65 177.850 .2 38.894 8.91 889.000 311.150- CONSUMERS POWER AG2 7/8 G5/01/81 66 3/4 343.750 .1 15.6250- CONSUMERS POWER AG3 1/8 G4/01/81 66 3/4 343.750 .1 15.6250- CONSUMERS POWER AG3 1/8 G4/01/81 66 3/4 343.750 .2 37.800 9.82 945.000 378.000- CONSUMERS POWER AG3 1/4 G4/01/83 63 55/6 105.250 CONSUMERS POWER AG4 1/2 1C/01/88 63 561.000 .2 39.600 9.17 880.000 319.000- CONSUMERS POWER AG4 1/2 1C/01/88 63 564.000 .2 39.600 9.17 880.000 256.C00- CONSUMERS POWER AG4 1/2 1C/01/89 68 544.000 .2 37.000 8.48 800.000 256.C00- CONSUMERS POWER FA4 5/8 G8/01/90 55 1/2 277.500 .1 23.1259.27 500.000 205.000- CONSUMERS POWER FA4 5/8 G8/01/91 65 7/6 658.750 .2 60.000 9.78 1.000.000 341.250- | CONSUMERS POWER AND 174 CAPOLYB 68 7/8 433-750 | CONSUMERS POWER AND 122 3/4 01/15/86 68 7/4 271-250 .1 15.00000.59 500.000 278-750- CONSUL NATURAL GAS MN4 3/4 05/01/86 68 7/4 473-250 .1 26.500 9-19 600.000 186.750- CONSUMERS POWER AND 1/8 04/01/84 65 7/8 473-250 .2 38-894 8-91 849-000 31:150- CONSUMERS POWER AND 1/8 04/01/81 68 3/4 343-750 .2 37.800 9-15 500.000 156.750- CONSUMERS POWER AND 1/8 04/01/81 68 3/4 343-750 .2 37.800 9-17 500.000 156.750- CONSUMERS POWER AND 1/8 04/01/84 65 5/5 5/5 105.250 CONSUMERS POWER AND 1/8 04/01/84 63 3/4 343-750 .2 37.800 9-17 840.000 378.000- CONSUMERS POWER AND 1/2 10/01/88 63 3/4 561.000 .2 30.600 9-17 840.000 319.000- CONSUMERS POWER AND 1/2 10/01/88 63 54.000 .2 30.600 9-17 840.000 256.000- CONSUMERS POWER AND 1/2 10/01/89 68 54.000 .2 37.000 8.48 800.000 256.000- CONSUMERS POWER FA4 5/8 (8/01/90 55 1/2 277.500 .1 23.125 9-74 500.000 256.000- CONSUMERS POWER FA4 5/8 (8/01/91 55 1/2 277.500 .1 23.125 9-75 500.000 341.250- CONSUMERS POWER FA4 5/8 (8/01/91 55 1/2 277.500 .1 23.125 9-75 500.000 341.250- | CONSULTABLE FORM JJ 5% C1701/96 54 374 54-750 CONSULTABLE FOR FAIT JJ 374 C1715/89 56 174 281-250 | CONSINI IDATED ED V JD4 3/8 C6/01/92 37 7/9 13.625 13.125\14.02 300.000 186.375- (CONSINI IDATED EDISIN JJ 5% C1/01/96 54 3/4 54.750 20.000 218.750- (CONSINI IDATED EDISIN JJ 5% C1/01/96 54 3/4 54.750 20.000 218.750- (CONSINI IDATED EDISIN JJ 3% C1/15/86 56 1/4 241.250 21 13.750 9.04 500.000 218.750- (CONSINI IDATED EDISIN JJ 3% C1/15/89 44 1/4 221.250 21 15.000\10.59 500.000 218.750- (CONSINI IDATED EDISIN JJ 3% C1/15/89 44 1/4 221.250 21 15.000\10.59 500.000 278.750- (CONSUMERS POWER MS2 7/8 C4/01/81 66 7/8 413.250 21 26.500 9.19 600.000 186.750- (CONSUMERS POWER MS2 7/8 C4/01/81 66 3/4 34.750 21 26.500 9.19 600.000 156.250- (CONSUMERS POWER ACT 1/4 C4/01/81 62 3/4 34.750 21 25.376 9.56 187.000 12.155- (CONSUMERS POWER ACT 1/2 1/201/88 63 3/4 56.000 20 39.600 9.17 880.000 39.750- (CONSUMERS POWER ACT 1/2 1/201/88 63 3/4 56.000 20 39.600 9.17 880.000 39.750- (CONSUMERS POWER ACT 1/2 1/201/88 63 3/4 56.000 20 39.600 9.17 880.000 276.600- (CONSUMERS POWER ACT 1/2 1/201/90 55 1/2 277.500 21 23.125 9.75 500.000 39.750- (CONSUMERS POWER ACT 1/2 1/201/90 55 1/2 277.500 21 23.125 9.75 500.000 341.250- (CONSUMERS POWER ACT 1/2 1/201/90 55 1/2 277.500 21 23.125 9.75 500.000 341.250- (CONSUMERS POWER ACT 1/2 1/201/90 55 1/2 277.500 21 23.125 9.75 500.000 341.250- (CONSUMERS POWER ACT 1/2 1/201/90 55 1/2 277.500 21 23.125 9.75 500.000 341.250- (CONSUMERS POWER ACT 1/2 1/201/90 55 1/2 277.500 21 23.125 9.75 500.000 341.250- (CONSUMERS POWER ACT 1/2 1/201/90 55 1/2 277.500 21 23.125 9.75 500.000 341.250- (CONSUMERS POWER ACT 1/201/90 55 1/2 277.500 21 23.125 9.75 500.000 341.250- (CONSUMERS POWER ACT 1/201/90 55 1/2 277.500 21 23.125 9.75 500.000 341.250- (CONSUMERS POWER ACT 1/201/90 55 1/2 277.500 21 23.125 9.75 500.000 341.250- (CONSUMERS POWER ACT 1/201/90 55 1/2 277.500 21 23.125 9.75 500.000 341.250- (CONSUMERS POWER ACT 1/201/90 55 1/2 277.500 21 23.125 9.75 500.000 341.250- (CONSUMERS POWER ACT 1/201/90 55 1/2 277.500 21 23.125 9.75 500.000 341.250- (CONSUMERS POWER ACT 1/201/90 55 1/2 277.500 21 23.125 9.75 500.00 | CONSOI IDATED EDISON JD4 3/4 06/01/91 4C 7/8 204.375 .1 23.750 44.10 300.000 295.625- CONSOI IDATED ED V JD4 3/8 06/01/92 37 7/8 13.255 .1 13.255 .1 13.255 .1 100.000 45.256 CONSOI IDATED ED V JD4 3/8 06/01/95 54 3/4 54.750 5.00 J00.01 45.256 CONSOI IDATED ED V JD4 3/4 06/01/96 54 3/4 54.750 5.00 J00.01 45.256 CONSOI IDATED ED V JD4 3/4 06/01/96 54 3/4 54.750 5.00 J00.01 45.256 CONSOI IDATED ED V JD4 3/4 06/01/96 54 3/4 54.750 CONSOI IDATED ED V JD4 3/4 06/01/96 54 3/4 54.750 CONSOI IDATED ED V JD4 3/4 06/01/96 54 3/4 54.750 CONSOI IDATED ED V JD4 3/4 06/01/96 54 3/4 54.750 CONSOI IDATED ED V JD4 3/4 06/01/96 54 3/4 54.750 CONSOI IDATED ED V JD4 3/4 06/01/96 54 3/4 5/4 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 | CONSULIDATED EDISON JD4 47 C6/01/8H 40 1/4 4234-30 -1 42.0601 4.00 12.0000 628.570-1 (CANSOLIDATED EDISON JD4 3/4 C6/01/91 4C 7/8 204.375 -1 23.0000 628.570-1 (CANSOLIDATED EDISON JD4 3/4 C6/01/92 47 7/8 113.625 -1 23.75014-10 500.0000 295.625-1 (CANSOLIDATED EDISON JD4 3/4 C6/01/92 54 3/4 54.750 -1 13.75014-10 500.0000 295.625-1 (CANSOLIDATED EDISON JD4 3/4 C6/01/94 54 3/4 54.750 -1 13.75014-10 500.0000 295.625-1 (CANSOLIDATED EDISON JD4 3/4 C6/01/94 54 3/4 54.750 -1 13.750 9.04 500.0000 218.750-1 (CANSOLIDATED EDISON JD4 3/4 C6/01/8H 65 1/4 221.250 -1 13.750 9.04 500.0000 218.750-1 (CANSOLIDATED EDISON JD4 3/4 C6/01/8H 65 7/4 413.250 -1 13.750 9.04 500.0000 218.750-1 (CANSOLIDATED EDISON JD4 3/4 C6/01/8H 65 7/4 413.250 -1 12.50010.31 100.0000 218.750-1 (CANSOLIDATES POWER AGG 1/4 C4/01/8H 65 3/4 343.750 -1 12.50010.31 150-1 (CANSOLIDATES POWER AGG 1/4 C4/01/8H 65 3/4 343.750 -2 37.80019.48 500.0000 311.150-1 (CANSOLIDATES POWER AGG 1/4 C4/01/8H 63 3/4 5/4 C8/01/8H 63 3/4 5/4 5/4 C8/01/8H 63 3/4 5/4 C8/01/8H 63 3/4 5/4 C8/01/8H 6 | CONSOLIDATED FOISON MS.3 378 C3701787 42  CONSOLIDATED FOISON JD 4x C6701787 54  CONSOLIDATED FOISON JD 4x C6701787 55  CONSOLIDATED FO | CONSULIDATED EDISON MN3 1/4 C5/01/81 46 1/2 84-000 8.750 8-00 200-000 116-000 CGNSULIDATED EDISON MS3 3/8 C3/01/83 42 84-000 8.750 8-00 200-000 116-000 CGNSULIDATED EDISON JD 42 C6/01/84 40 110-000 8.750 8-00 250-000 140-000 CGNSULIDATED EDISON JD 42 C6/01/84 40 1/4 423-430 .1 42-080 4-00 1-052-000 628-570-000 CGNSULIDATED EDISON JD 43/8 C6/01/91 40 1/4 423-430 .1 23-750 4-00 1-052-000 628-570-000 CGNSULIDATED EDISON JD 43/8 C6/01/92 37 1/8 113-625 .1 23-750 4-02 300-000 140-570-000 CGNSULIDATED EDISON JD 43/8 C6/01/92 37 1/8 113-625 .1 23-750 4-02 300-000 140-570-000 CGNSULIDATED EDISON JD 43/8 C6/01/92 37 1/8 113-625 .1 23-12514-02 300-000 140-570-000 CGNSULIDATED EDISON JD 43/8 C6/01/92 37 1/8 113-625 .1 23-12514-02 300-000 140-570-000 CGNSULIDATED EDISON JD 43/8 C6/01/92 54 3/4 241-250 .1 23-12514-02 300-000 140-570-000 CGNSULIDATED EDISON JD 43/8 C6/01/92 54 3/4 241-250 .1 13-12514-02 300-000 140-570-000 CGNSULIDATED EDISON JD 43/8 C6/01/92 54 3/4 241-250 .1 13-12514-02 300-000 140-570-000 CGNSULIDATED EDISON JD 43/8 C6/01/93 46 1/4 1/4 221-250 .1 15-000 0-59 500-000 248-750-000 CGNSULIDATED EDISON JD 43/8 C6/01/93 46 1/4 221-250 .1 15-000 0-59 500-000 248-750-000 CGNSULIDATED EDISON JD 44/8 C6/01/93 46 1/4 221-250 .1 15-000 0-59 500-000 248-750-000 CGNSULIDATES POWER ACT 1/4 1/4 221-250 .1 15-000 34-000 34-000 34-000 34-000 248-750-000 CGNSULIDATES POWER ACT 1/4 1/4 1/4 221-250 .1 15-000 34-000 34-000 34-000 24-750-000 CGNSULIDATES POWER ACT 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 | CONSOI IDATED EDISON JJ 32 CJ/01/79 65  CONSOI IDATED EDISON MS3 3/8 CJ/01/81 42  CONSOI IDATED EDISON MS3 3/8 CJ/01/81 42  CONSOI IDATED EDISON MS3 3/8 CJ/01/81 42  CONSOI IDATED EDISON JD 42 CJ/01/81 40  CONSOI IDATED EDISON JD 43 CCJ/01/81 40  CONSOI IDATED EDISON JD 43 CCJ/01/81 40  CONSOI IDATED EDISON JD 43 CCJ/01/81 40  CONSOI IDATED EDISON JD 43/8 CCJ/01/81 40  CONSOI IDATED EDISON JD 43/8 CCJ/01/81 40  CONSOI IDATED EDISON JD 43/8 CCJ/01/84 51/8 204-375 -1  CONSOI IDATED EDISON JD 43/8 CCJ/01/84 51/8 204-375 -1  CONSOI IDATED EDISON JD 43/8 CCJ/01/84 51/8 204-375 -1  CONSOI IDATED EDISON JD 43/8 CCJ/01/84 51/8 204-375 -1  CONSOI IDATED EDISON JD 43/8 CCJ/01/84 51/8 204-375 -1  CONSOI IDATED EDISON JD 43/8 CCJ/01/84 51/8 204-375 -1  CONSOI IDATED EDISON JD 43/8 CCJ/01/84 51/8 204-375 -1  CONSOI IDATED EDISON JD 43/8 CCJ/01/84 51/8 204-375 -1  CONSOI IDATED EDISON JD 43/8 CCJ/01/84 51/8 204-375 -1  CONSOI IDATED EDISON JD 43/8 CCJ/01/84 51/8 204-375 -1  CONSOI IDATED EDISON JD 43/8 CCJ/01/84 51/8 204-375 -1  CONSOI IDATED EDISON JD 43/8 CCJ/01/84 51/8 204-375 -1  CONSOI IDATED EDISON JD 43/8 CCJ/01/84 51/8 204-375 -1  CONSOI IDATED EDISON JD 43/8 CCJ/01/84 51/8 204-375 -1  CONSOI IDATED EDISON JD 43/8 CCJ/01/84 51/8 204-375 -1  CONSOI IDATED EDISON JD 43/8 CCJ/01/84 51/8 204-375 -1  CONSOI IDATED EDISON JD 43/8 CCJ/01/84 51/8 204-375 -1  CONSOI IDATED EDISON JD 43/8 CCJ/01/84 51/8 204-375 -1  CONSOI IDATED EDISON JD 43/8 CCJ/01/84 51/8 204-375 -1  CONSOI IDATED EDISON JD 44/8 CCJ/01/84 51/8 204-375 -1  CONSOI IDATED EDISON JD 44/8 CCJ/01/84 51/8 204-375 -1  CONSOI IDATED EDISON JD 44/8 CCJ/01/84 51/8 204-375 -1  CONSOI IDATED EDISON JD 44/8 CCJ/01/84 51/8 204-375 -1  CONSOI IDATED EDISON JD 44/8 CCJ/01/84 51/8 204-375 -1  CONSOINES POWER ACCIONATE ACCIONATE ACCIONATE ACCIONATE ACCIONATE ACCION | CONNULIGHT & PHWER AND 7/8 16/01/79 45 1/4 962-500 -1 900014-29 300-000 17-500- CONSULIDATED EDISON MAJ 1/4 C5/01/81 46 1/2 120-900 -1 900014-29 300-000 139-100- CONSULIDATED EDISON MAJ 1/4 C5/01/81 46 1/2 120-900 -1 900014-29 300-000 139-100- CONSULIDATED EDISON MAJ 1/4 C5/01/81 40 1/4 420-0001 6-75018-00 200-000 116-000- CONSULIDATED EDISON MAJ 3/4 C6/01/81 40 1/4 420-0001 6-75018-00 200-000 116-000- CONSULIDATED EDISON JD 4 3/4 C6/01/81 40 1/4 420-0001 6-75018-00 200-000 116-000- CONSULIDATED EDISON JD 4 3/4 C6/01/91 40 1/4 420-0001 6-75018-00 200-000 116-000- CONSULIDATED EDISON JD 4 3/4 C6/01/91 40 1/4 420-0001 6-75018-00 200-000 116-000- CONSULIDATED EDISON JD 4 3/4 C6/01/91 40 1/4 420-0001 6-75018-00 10-000 116-000- CONSULIDATED EDISON JD 4 3/4 C6/01/91 40 1/4 420-0001 12-00000 12-0000 12-0000 12-0000 12-0000 12-0000 12-0000 12-0000 12-0000 12 | CONNI IGHT & PINER  CONNI IGHT & PINER  CONNI IDATED FDISON  AND 374 C1701/70 96 1/4 962-500  CONNI IDATED FDISON  M3 1/4 C5/01/81 46 1/2 120-900  CONNI IDATED FDISON  M3 1/4 C5/01/81 46 1/2 120-900  CONNI IDATED FDISON  M3 1/4 C5/01/81 46 1/2 120-900  CONNI IDATED FDISON  M3 1/4 C5/01/81 46 1/2 120-900  CONNI IDATED FDISON  M3 1/4 C5/01/81 46 1/2 120-900  CONNI IDATED FDISON  M3 1/4 C5/01/81 46 1/2 120-900  CONNI IDATED FDISON  M4 3/4 C6/01/91 46 1/2 120-900  CONNI IDATED FDISON  M5 3 3/8 C3/01/81 40 1/4 110-000  CONNI IDATED FDISON  M6 3 1/2 C3/01/81 40 1/4 110-000  CONNI IDATED FDISON  M7 3/4 C6/01/91 40 1/4 110-000  CONNI IDATED FDISON  M8 3 3/8 C3/01/81 40 1/4 110-000  CONNI IDATED FDISON  M7 3/4 C6/01/91 40 1/4 110-000  CONNI IDATED FDISON  M7 3/4 C6/01/91 40 1/4 110-000  CONNI IDATED FDISON  M8 3 1/4 C6/01/91 40 1/4 110-000  CONNI IDATED FDISON  M8 3 1/4 C6/01/91 40 1/4 110-000  CONNI IDATED FDISON  M8 3 1/4 C6/01/91 40 1/4 110-000  CONNI IDATED FDISON  M8 3 1/4 C6/01/91 40 1/4 110-000  CONNI IDATED FDISON  M8 3 1/4 C6/01/91 40 1/4 110-000  CONNI IDATED FDISON  M8 4 1/4 C6/01/91 54 110-000  CONNI IDATED FDISON  M8 3 1/4 C6/01/91 54 110-000  CONNI IDATED FDISON  M8 4 1/4 C6/01/91 55 1/4 113-6-5  CONNI IDATED FDISON  M8 4 1/4 C6/01/91 55 1/4 113-6-5  CONNI IDATED FDISON  M8 4 1/4 C6/01/91 55 1/4 113-6-5  CONNI IDATED FDISON  M8 4 1/4 C6/01/91 55 1/4 113-6-5  CONNI IDATED FDISON  M8 6 1/4 3/4 C6/01/91 55 1/4 221-250  CONNI IDATED FDISON  M8 6 1/4 3/4 C6/01/91 56 1/4 221-250  CONNI IDATED FDISON  M8 6 1/4 3/4 C6/01/91 65 1/4 221-250  CONNI IDATED FDISON  M8 7 50/6-000  M8 7 50/6-00 | CONN LIGHT & PUMER JD3 174 12/01/85 57 133-650 11 7,35012-11 245-000 193-500 CONN LIGHT & PUMER JD3 174 12/01/88 57 374 138-650 245-000 193-550 CONN LIGHT & PUMER JD3 174 12/01/18 57 374 138-650 245-000 193-550 CONN LIGHT & PUMER JD3 174 12/01/19 55 195-000 193-000 247-550 260-000 193-100-000 247-550 260-0000 247-550 260-0000 247-550 260-0000 247-550 260-0000 247-550 260-0000 247-550 260-0000 247-550 260-0000 247-550 2 | CONNOTINATED FOISON AND 374 04401/99 45 1/F 178-244 | COMMONWEAT THE FOLSON JOA 374 12701/11 52 5/F 538.354 | COMMINIMERAL IN FOLICION MSS 1/4 CA701/88 58 673-500 21 COMMINIMERAL IN FOLICION MSS 1/4 CA701/88 58 673-500 22 COMMINIMERAL IN FOLICION MSS 3/4 CA701/88 59 673-500 22 COMMINIMERAL IN FOLICION AID 3/4 CA701/89 45 1/4 17-001/85 67 183-340 22 COMMINIMERAL IN FOLICION AID 3/4 CA701/89 45 1/4 17-001/88 57 183-650 23 COMMINIMERAL IN FOLICION AID 3/4 CA701/88 57 183-650 23 COMMINIMERAL IN FOLICION AID 3/4 CA701/88 57 183-650 23 COMMINIMERAL IN FOLICION AID 3/4 CA701/88 57 183-650 23 COMMINIMERAL IN FOLICION AID 3/4 CA701/88 57 183-650 23 COMMINIMERAL IN FOLICION AID 3/4 CA701/88 57 183-650 23 COMMINIMERAL IN FOLICION AID 3/4 CA701/88 57 183-650 23 COMMINIMERAL IN FOLICION AID 3/4 CA701/88 57 183-650 23 COMMINIMERAL IN FOLICION AID 3/4 CA701/88 57 1/4 13-650 24 COMMINIMERAL IN FOLICION AID 3/4 CA701/88 57 1/4 20-000 21 COMMINIMERAL IN FOLICION AID 3/4 CA701/88 57 1/4 20-000 21 COMMINIMERAL IN FOLICION AID 3/4 CA701/88 57 1/4 20-000 21 COMMINIMERAL IN FOLICION AID 3/4 CA701/88 57 1/4 20-000 21 COMMINIMERAL IN FOLICION AID 3/4 CA701/88 57 1/4 20-000 21 COMMINIMERAL IN FOLICION AID 3/4 CA701/88 57 1/4 20-000 21 COMMINIMERAL IN FOLICION AID 3/4 CA701/88 57 1/4 20-000 21 COMMINIMERAL IN FOLICION AID COMMINIMERAL IN FOLICION AI | COMMINIMEDI IT FOISON MS4 1/4 G3/01/H8 65 7/4 190.875 .1  COMMINIMEDI IT FOISON MS4 1/4 G3/01/H8 65 7/4 190.875 .1  COMMINIMEDI IT FOISON MS4 1/4 G3/01/H8 65 7/4 190.875 .1  COMMINIMEDI IT FOISON MS4 3/4 G3/01/H8 55 7/4 190.875 .1  COMMINIMEDI IT FOISON MS4 3/4 G3/01/H8 55 7/4 190.875 .1  COMMINIMEDI IT FOISON MS4 3/4 G3/01/H8 55 7/4 538.395 .2  COMMINIMEDI IT FOISON MS4 3/4 G3/01/H8 55 7/4 538.395 .2  COMMINIMEDI IT FOISON MS4 3/4 G3/01/H8 57 3/4 548.590 .1  COMMINIMEDI IT FOISON MS4 3/4 G3/01/H8 57 3/4 548.590 .1  COMMINIMEDI IT FOISON MS4 3/4 G3/01/H8 57 3/4 548.590 .1  COMMINIMEDI IT FOISON MS4 3/4 G3/01/H8 57 3/4 548.590 .1  COMMINIMEDI FOISON MS4 3/4 G3/01/H8 57 3/4 548.590 .1  COMMINIMEDI FOISON MS4 3/4 G3/01/H8 57 3/4 548.590 .1  COMMINIMEDI FOISON MS4 3/4 G3/01/H8 57 3/4 548.590 .1  COMMINIMEDI FOISON MS4 3/4 G3/01/H8 57 3/4 548.590 .1  COMMINIMEDI FOISON MS4 3/4 G3/01/H8 57 3/4 548.590 .1  COMMINIMEDI FOISON MS4 3/4 G3/01/H8 46 1/2 84.000 .1  COMMINIMEDI FOISON MS4 3/4 G3/01/H8 46 1/2 84.000 .1  COMMINIMEDI FOISON MS4 3/4 G3/01/H8 46 1/2 84.000 .1  COMMINIMEDI FOISON MS4 3/4 G3/01/H8 46 1/2 84.000 .1  COMMINIMEDI FOISON MS4 3/4 G3/01/H8 46 1/2 84.000 .1  COMMINIMEDI FOISON MS4 3/4 G3/01/H8 46 1/2 84.000 .1  COMMINIMEDI FOISON MS4 3/4 G3/01/H8 46 1/4 20.000 .1  COMMINIMEDI FOISON MS4 3/4 G3/01/H8 46 1/4 20.000 .1  COMMINIMEDI FOISON MS4 3/4 G3/01/H8 46 1/4 20.000 .1  COMMINIMEDI FOISON MS4 3/4 G3/01/H8 46 1/4 20.000 .1  COMMINIMEDI FOISON MS4 3/4 G3/01/H8 46 1/4 20.000 .1  COMMINIMEDI FOISON MS4 3/4 G3/01/H8 46 1/4 20.000 .1  COMMINIMEDI FOISON MS4 3/4 G3/01/H8 46 1/4 20.000 .1  COMMINIMEDI FOISON MS4 3/4 G3/01/H8 46 1/4 20.000 .1  COMMINIMEDI FOISON MS4 3/4 G3/01/H8 46 1/4 20.000 .1  COMMINIMEDI FOISON MS4 3/4 G3/01/H8 46 1/4 20.000 .1  COMMINIMEDI FOISON MS4 3/4 G3/01/H8 46 1/4 20.000 .1  COMMINIMEDI FOISON MS4 3/4 G3/01/H8 46 1/4 20.000 .1  COMMINIMEDI FOISON MS4 3/4 G3/01/H8 46 1/4 20.000 .1  COMMINIMEDI FOISON MS4 3/4 G3/01/H8 46 1/4 20.000 .1  COMMINIMEDI FOISON MS4 3/4 G3/01/H8 46 1/4 20.000 .1 | CCHMINNAFAITH FDISCN MS 32 05/11/8 57 1/4 57.50 1.1 10.000 9.60 0.000 746.000 | CCHMONN-FAITH FDISCIN MN 32 06/01/78 62 1/4 41.75  CCHMONN-FAITH FDISCIN MN 32 06/01/78 67 1/4 57-560  CCMMONN-FAITH FDISCIN MN 32 06/01/78 67 1/4 57-560  CCMMONN-FAITH FDISCIN MS 41/4 C2/01/18 58 67 1/4 57-560  CCMMONN-FAITH FDISCIN MS 41/4 C2/01/18 58 67 1/4 57-560  CCMMONN-FAITH FDISCIN MS 41/4 C2/01/18 58 67 1/4 57-560  CCMMONN-FAITH FDISCIN MS 41/4 C2/01/18 58 67 1/4 57-560  CONNUTE TO THE POISCIN MS 34 10/01/19 67 1/4 17-01/11 52 5/6  CONNUTE TO THE POISCIN MS 34/4 11/01/11 54 5/6  CONNUTE TO THE POISCIN MS 34/4 11/01/11 5 | COMMINIMARA IT FOLISON JO 32 06/01/78 62 1/4 44-484 11-50 (2040) JO 32 06/01/78 62 1/4 44-484 11-50 (2040) JO 32 06/01/78 62 1/4 44-484 11-50 (2040) JO 34 06/01/78 62 1/4 44-75 (2040) JO 34 06/01/79 64 1/4 44-75 (2040) JO 34 06/01/79 62 1/4 44-75 (2040) JO 34 0 | COMMINMENT IN FILE MINE AND \$501/99 59 199-500 -1 15-319 9-47 350-000 150-500 COMMINMENT IN FOLISCE AND 199-500 -1 15-500 -1 15-500 COMMINMENT IN FOLISCE AND 199-500 -1 15-500 -1 15-500 COMMINMENT IN FOLISCE AND 199-500 -1 15-500 -1 15-500 COMMINMENT IN FOLISCE AND 199-500 COMMIN | CHI MINNISSA UHID FIFE JILL AND 3/8 62/01/78 F97 J97-500 J 23-50 9-18 1-000-000 430-0000 CONSINERS UHID FIFE JIL X R 22/01/78 F9 Y4 74-78-78-78-78-78-78-78-78-78-78-78-78-78- | CLEVER AND FEC LILLIAM AS 37/8 03/01/93 51 1/2 300.000 2.3 23.056, 0.55 555.000 243.0000 245. | CLEPTAND FREE   LILL   M.3 37,8   6301/85   544   545   54 | ELEPPI AND ELFE ILLIM 23 34 67/11/85 51 77-500 11 13-301 1-4 117-200 34-586 117 25-500 11 14-001 19-500 19- | CLEVEL AND ELFC LILLIM MS2 374 G5701789 51 12 557.500 .11 13.70501.279 51.000 30.5.455 545.500 11 13.70501.279 51.000 30.5.455 545.500 11 13.70501.279 51.000 30.5.500 11 13.70501.279 51.0000 30.5.500 11 13.70501.279 51.0000 30.5.500 11 13.70501.279 51.0000 30.5.500 11 13.70501.279 51.0000 30.5.500 11 13.70501.279 51.0000 30.5.500 11 13.70501.279 51.0000 30.5.500 11 13.70501.279 51.0000 30.5.500 11 13.70501.279 51.0000 30.5.500 11 13.70501.279 51.0000 30.5.500 11 13.70501.279 51.0000 30.5.500 11 13.70501.279 51.0000 30.5.500 11 13.70501.279 51.0000 30.5.500 11 13.70501.279 51.0000 30.5.500 11 13.70501.279 51.0000 30.5.500 11 13.70501.279 51.0000 30.5.500 11 13.70501.279 51.0000 30.5.5000 30.5.5000 30.5.5000 30.5.5000 30.5.5000 30.5.5000 30.5.5000 30.5.5000 | CINCLINALITI LASCERE L. 10.4 3/H CADILY7 64 11/2 37.200 24.17% N.T. 1. 100.100 47.67% CINCLINALITI LASCERE L. 10.4 7/H CADILY7 65 11/2 75.000 24.17% N.T. 1. 100.100 47.67% CINCLINALITI LASCERE L. 111/H M.S. 3/H CADILY8 51 1/2 75.000 12.100.100 47.67% CINCLINALITI LASCERE L. 111/H M.S. 3/H CADILY8 51 1/2 75.000 12.100.100 47.67% CINCLINALITY LASCERE L. 111/H M.S. 3/H CADILY8 51 1/2 75.000 12.100.100 47.67% CINCLINALITY LASCERE L. 111/H M.S. 3/H CADILY8 51 1/2 75.000 12.100.100 47.67% CINCLINALITY LASCERE L. 111/H M.S. 3/H CADILY8 51 1/2 75.000 12.100.100 47.67% CINCLINALITY LASCERE L. 111/H M.S. 3/H CADILY8 51 1/2 75.000 12.100.100 47.67% CINCLINALITY LASCERE L. 111/H M.S. 3/H CADILY8 51 1/2 75.000 12.100.100 47.67% CINCLINALITY LASCERE L. 111/H M.S. 3/H CADILY8 51 1/2 75.000 12.100.100 47.67% CINCLINALITY LASCERE L. 111/H M.S. 3/H CADILY8 51 1/2 75.000 12.100.100 47.67% CINCLINALITY LASCERE L. 111/H M.S. 3/H CADILY8 51 1/2 75.000 12.100.100 47.67% CINCLINALITY LASCERE L. 111/H M.S. 3/H CADILY8 51 1/2 75.000 12.100.100 47.67% CINCLINALITY LASCERE L. 111/H M.S. 3/H CADILY8 51 1/2 75.000 12.100.100 47.67% CINCLINALITY L. 111/H CADILY8 51 1/2 75.000 12.100.100 47.67% CINCLINALITY L. 111/H CADILY8 51 1/2 75.000 12.100.100 47.67% CINCLINALITY L. 111/H CADILY8 51 1/2 75.000 12.100.100 47.67% CINCLINALITY L. 111/H CADILY8 51 1/2 75.000 12.100 12.100 12.100.100 47.67% CINCLINALITY L. 111/H CADILY8 51 1/2 75.000 12.100.100 47.67% CINCLINALITY L. 111/H CADILY8 51 1/2 75.000 12.100.100 47.67% CINCLINALITY L. 111/H CADILY8 51 1/2 75.000 12.100 . | EIGLINATI LASSERIC DAY THE CITALY RESPECTIVE REPLANCE FOR THE CITALY RESPECTIVE RANGE FOR CALLEY AND FOR CALLEY AND FOR CALLEY AND FOR CALLEY AND FOR CALLEY RESPECTIVE RANGE FOR CALLEY RESPECTIVE RANGE FOR CALLEY RANGE FOR CALL | CHIC INALIT LASCRIFE C. 102 778 C.7001706 F.F. 527 129.4.079  CINCINNATI LASCRIFE C. 102 778 C.7001707 F.F. 527 129.4.079  COMMINISCRIPT C. 102 778 C.7001 | EHES & POT TEL WAS HAUSE FECTALLY AND SECTION OF FEMALE SERVICES & POT TEL WAS HAUSE SERVICES AND SERVICES AN |

75

ΔΔΔ

000 0 0 0 0 0 0 A A A ΔΔΛ DLA ΔΔΔ AAA

D A AAA 0 0 0 0 0 0 0 0

ΔΔΔ

X includes straw professors and other in time group ratio percentage of the included state of the percentage of the perc

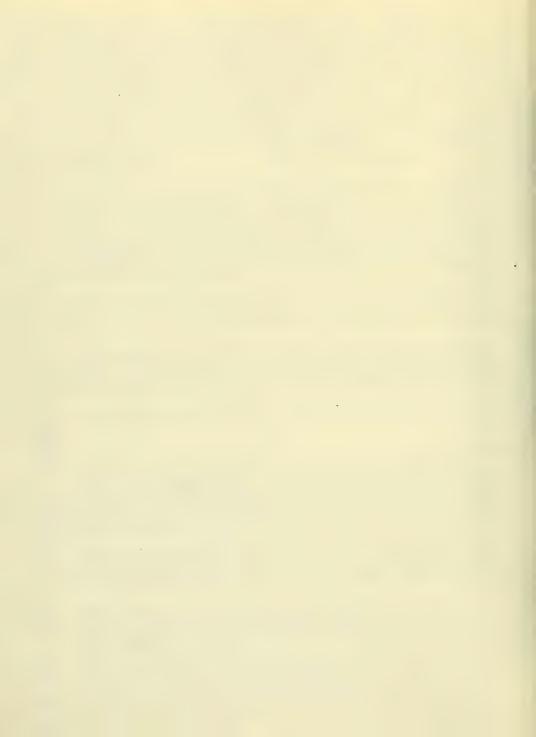


SAN FRANCISCO CITY & COUNTY EMPLOYETS PETIREMENT SYSTEM

II 1000H

PRICES ON OR ABOUT

DANIA S. PÜMER C. LIGHT AID 778 CC/01/79 71 177 71900  CALLAS PÜMER C. LIGHT AID 778 CC/01/79 71 177 71900  CALLAS PÜMER C. LIGHT JAD 374 CO/01/36 65 716 499-436  CALLAS PÜMER C. LIGHT JAD 374 CO/01/36 65 716 499-436  CALLAS PÜMER C. LIGHT JAD 374 CO/01/36 57 712 499-290  CALLAS PÜMER C. LIGHT JAD 374 CO/01/36 57 712 499-290  CALLAS PÜMER C. LIGHT JAD 374 CO/01/36 57 712 499-290  CALLAS PÜMER C. LIGHT JAD 374 CO/01/36 57 712 499-290  CALLAS PÜMER C. LIGHT JAD 374 CO/01/36 57 712 499-413  CALLAS PÜMER C. LIGHT JAD 374 CO/01/36 57 712 499-						_	_	,	٠.										1	ned.			ري					_			•	_					T	)
Carrier   Carr		20 0000	51 5000	500000			600000	70 00 00	41 8000	100000	150000	418000	700000	75 (000	100000	55 0000	350000	100000	10000000	250000	575000			00 00 00	275000	-					229000	10 1000	74 5000	50000	60 0000	100000	QUANTITY	
TORRINI CORRINI COST MALE CONTROLL COST MALE CONTROLL CAMENDES CAMENDAL CAM	A - STOCK SPUT OR MAJOR S	STATES	TEI CO	TEL CO	TE CO	TEL CO	POWER &	POWER &	PJWER &	POWER &	PUWER &	PUMER	EL PASO FIEGTAIC	1 I GHT					DUKE POWER CO			-	DETROIT FOISON	DETROIT FOISON	DETKOIT FOISON	DETRUIT FULSION	2 :	J &	PW2 &	Dates	PIDWER &	TO SET A	DOLLET A	POWER & I	PUMER & I	POWER &	DESCRIPT	
THE CORREST COST MALE COST MALE COST MALE CANADOS CAME COST MALE CANADOS CAME COST MALE CANADOS CAME COST MALE CANADOS CAME CANADOS CANA	TOCK DIVIDEND PAID	14	18	•	3/8	5/8	5/8	8/8	7/8	5/8	1/8	3/4	5/8	1/4	1/2	1/4	3/4	2/2	1/4	1/2	1/4	5/8				3/4	3/4	1/2	1/8	14	40 UB	700 3/4	EA 6 3 1 / 8	J02 3/4	JD2 3/4	A02 7/8	OX	
COSTANTE CASTO DEVERSED DECOME COSTANUE CASTONICS CANDIDOS CANDIDO	±			6° ∪ 30 ≈	7										70													ی در این در	86								PRICE	
COST VALUE CAMPAIGNS CAMPA	PAYABLE IN CANADIAN P			340.000				٨.							70.000								V)					265.000	344.000								VALUE	
COST VALUE CANALOGIS CANALOGIS PRICE  100.0000 180.750.0 28.551 101.5  100.0000 180.750.0 30.1 101.8  121.0000 185.600.0 37.6 102.0  122.0000 185.600.0 47.6 102.0  123.0000 185.600.0 47.6 102.0  123.0000 185.600.0 47.6 102.0  123.0000 186.500.0 37.6 102.0  123.0000 186.500.0 37.6 102.0  100.0000 180.625-39.5-102.1  11.000.0000 325.600.0 37.5-102.1  123.0000 180.625-39.5-102.1  123.0000 180.625-39.5-102.1  13.010.000 186.625-39.5-102.1  14.000.000 186.675-39.5-102.1  15.000.000 186.675-39.5-102.1  16.000.000 186.675-39.5-102.1  17.300.000 186.675-39.5-102.1  18.000.000 186.675-39.5-102.1  18.000.000 186.675-39.5-102.1  18.000.000 197.500-49.1-102.2  18.000.000 186.675-39.5-102.1  18.000.000 186.675-39.5-102.1  18.000.000 197.500-49.1-102.2  18.000.000 186.675-39.5-102.1  18.000.000 186.675-39.5-102.1  18.000.000 186.675-49.1-102.2  18.000.000 186.675-49.1-1	SZ																																				OF CRC	
COST VALUE CAMESTON CANDALOSS PRICE  9 1 101.000	)S, LES		•_	-	•		- :				:						-		• >		<u>.</u> :		30	· -				-	1	-	-		٠ ,		-		And a	
COST VALUE CAMPAIGNS CANDALOSS PRICE  9 1 101.000	DS, LESS 10% TAX WIT			<u>-</u>	•	. 2	_ :	- :	<u>, -</u>		:		-	,	:				• >	?			20	-	. 100	-		-	-	-	<u>-</u>	,	٠		-			
OST VALUE UNSERVICED CARRYLOSS PRICE  CA	DS, LESS 10% TAX WITHHELD.		32.831	30.000	9-1101	46.250	27.750	32, 375	16.198		4.688	19.855	32.375	39, 375	3.500	17-875	9.625		42.500	56+ 250	18.684	11. 563	225.000	64-000	7.563	9.240	0. Ua	17.500	12.500	14.625	6.870	21.638	26. 563	_	_		DIVIDEND	00
**************************************	SS, LESS 10% TAX WITHHELD.		32.831	30.000	9-1101	46.250	27.750	32, 375	16.198		4.688	19.855	32.375	39, 375	3.500	17-875	9.625		42.500	56+ 250	18.684	11. 563	225.000	64-000	7.563	9.240	000 TO 00	17.500	12.500	14.625	6.870	21.638	26. 563	_	_		DIVIDEND	00
**************************************		11.18	32.831 9.41	30,000 9-51	9-1101 9-51	46.250 9.52 1.	27-750 9-44	32.375 9.71	16. 198 984	10.85	4.68812.44	19.855 9.39	32.375 9.53	39.375 9.23	3.500 7.44	17-875 7-59	9-62510-55	8 00	42.500 9.26	56.250 9.83 1.	8.91312-17	11.563 8.84	225.000 9.97	64-000 0-01	7.563 8.58	9.240 9.89	4 9 4 9	3 50000-93	12.500 8-11	14.62510.67	6.870 7.98	31.038 4.17	26.563 9.28	9.78	9.78	11.09	DIVIDEND INCOME CURRENT OF	00
**************************************		11-18 200-000	32.831 9.41 515.000 1	30.000 9.51 413.450	9-000 9-31 900-000 3	46.750 9.52 1.000.000	27-750 9-44 600-000	32.375 9.71 700.000	16.198 9.84 418.000	10.85 100.000	4.68812.44 150.000	19.855 9.39 418.000 1	32.375 9.53 700.000 2	39, 375 9.23 750.000 2	3.500 7.44 100.000	7 3330 36 350 400	9.62510.55 350.000 1	9.96 100.000	42.500 9.26 1.000.000	56.250 9.83 1.250.000 5	18.68811-13 575.000 2	11.563 8.84 250.000 1	225,000 9.97 3.010.710	64-000 0-01 1-000-000	7.563 8.58 275.000	9.240 9.89 336.000 1	9.49	3 50010-93 500-000	12.500 8.11 400.000	14.62510.67 450.000 1	6.870 7.98 229.000	31.638 9.17 (65.000)	26. 563 9.28 850. COG	9-78 50-000	9.78 600.000 180.	11.09 100.000 26.	DIVIDEND INCOME CURRENT OF COST VALUE	•
D D D D D D D D D D D D D D D D D D D		11-18 200-000 65-000-	32-831 9-41 515-000 146-775-	30.000 9.51 413.450 73.450 17.	9-1101 9-51 900-000 86-000-63	46.250 9.52 1.000.000 407.500- 40.	27.750 9.44 600.000 258.000- 43.	32.375 9.71 700.000 307.125- 43.	16-198 9-84 418-000 140-552-	10-85 100-000 35-000-	4.68812.44 156.000 40.500-	19.855 9.39 418.000 158.317-	32.375 9.53 700.000 287.000-	39,375 9.23 750.000 279.375- 37.	3.500 7.44 100.000 30.000-	7 3330 36 350,000 140,250- 25.	9.62510.55 350.000 116.812-	8 00 100-000 17-875-	42-500 9-26 1-000-000 431-250-	56.250 9.83 1.250.000 546.875-	8.91312.17 310.000 95.325-	11. 563 8.84 250,000 110.625-	225.000 9.97 3.010.710 704.460-	64.000 0.01 1.000.000 325.000-	7.563 8.58 275.000 108.625-	9.240 9.89 336.000 129.360-	4	3 50000-93 500-000 235-000-4	12.500 8.11 400.000 56.000-	14.62510.67 450.000 166.500-	6.870 7.98 229.000 40.361-	31.638 9.17 (65.000 154.694	\$1 539 9 13 755 200 156 404 T	9-78 50-000 15-602-	9.78 600.000 180.750- 36.	11.09 100.000 26.500- 28.	DIVIDEND INCOME CUSTOM COST VALUE OUSBALLED OF COST VALUE OAMLIOSS	
000000		11-18 200-000 65-000-32-5-102-1	32.831 9.41 515.000 146.775- 28.5- 105.5	30,000 9.51 413,450 73,450-17.8-	9-1101 9-24 200-000 86-000-63-6-	46.750 9.52 1.000.000 407.500- 40.8-	27.750 9.44 600.000 258.000- 43.6-	32,375 9,71 700,000 307,125- 43,5- 104,61	16-198 9-84 418-000 140-552- 33-6- 102-66	10-85 100.000 35.000- 35.0-	4.68812.44 150.000 40.500- 27.0- 1	19.855 9.39 418.000 158.317- 37.9-	32.375 9.53 700.000 287.000- 41.0- 1	39.375 9.23 750.000 279.375- 37.3- 1	3.500 7.44 100.000 30.000- 30.C- 1	7 3336 36 36 36 36 37 500 73 500 73 6	9.62510.55 350.000 116.812- 33.4- 1	9.96 100.000 17.875-17.5-1	42.500 9.26 1.000.000 431.250- 45.1- 10	56.250 9.83 1.250.000 546.875- 43.8- 1	18.68x 11.13 575.000 204.844- 35.6- 1	11.563 8.84 250.000 110.625- 44.3- 103.77	225,000 9-97 3-010-710 704-460- 23-4- 107-86 7	64-0000-01 1-000-000 325-000- 32-5-	7.563 8.58 275.000 108.625- 39.5-	9.240 9.89 336.000 129.360- 38.5-	4	3 5000 93 500.000 235.000 47.6-	12-500 8-11 400-000 56-000- 14-0- 1	14.62510.67 450.000 166.500- 37.0- 1	6.870 7.98 225.000 40.361- 17.6- 101.2	31.638 9.17 /65.000 155.694- /0.9- 108.5	26.563 9.28 850.606 360.187- 42.4-1	9-78 50-000 15-602- 30-1- 1	9.78 600.000 180.750- 3C-1- 1C1.8	11.09 100.000 26.500- 28.5- 10	DIVIDEND INCOME COST VALUE OFFICE GAINALOSS PAGE	



BACHE & CO.

96 WALL STREET NEW YORK, N. Y. 10001

PORTFOUG TABULATION FOR

SAN FRANCISCO CITY & COUNTY EMPITYFES METIKEMENT SYSTEM

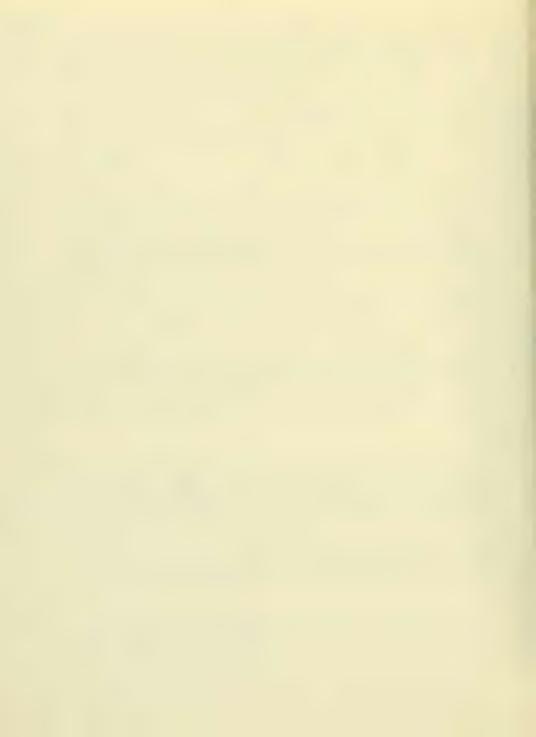
PORTFOLIO NO.

FRICES ON OR ABOUT

PACE 1 1

DOUR   STAIFS   UTI					_		_				_	_	_		_	_		_		_		_	_	_	_	•	_	_	_				-							
GRIF STAFS UTIT JD2 1/4 C6/D1/26 21 17/2 13-AAD 1 5-200 V-11 Ziba-cido 72-CAD-28-C 161-27 COMPANY CONTROL CANADA AND THE ADMINISTRATE OF THE ADMIN		32 5000			500000	600000	7 5000	350000	331000	45 C000	5000000	5000000	24 9000	200000	500000	100000	1175000	300000	225000	26 1000	21 4000	450000	400000	600000	400000	2000000	775000	3000000	885000	900000	35 6000			1200000	500000	250000	250000	201000		QUARTITY
11004		LOUISVILLE GASEELEC	LUNG ISLAND LTG	TONG ISLAND LIG	LACI FOF GAS CO	KANSAS CITY PWK ELGT	KANSAS CLIFY PER ELGI	KANSAS CITY PWEELGT	KANSAS CITY PWRELGT	IOWA POWER & LIGHT	PINE	PO	POWE!	POWE	1111	TOWA ILI INDIS & F	INDIANAPIN IS PARELT	INDIANAPOLIS CHREET	INDIANA & MICH FIFC	INDIANA & MICH FLEC	INDIANA RELL IFE	ILI INDIS PUWER CO	III INDIS POWER CO	THE INDIA PULLER CO		THE INUIS BELL TEL	ILL INDIS HELL TEL	TOAH POLETE CO		HOUSTON I TO & POWER	3	HOUSION I TO & POWER	HOUSTON LIG & POWER	MARTEURI FLECTRIC	STATES WITH	GULF STATES WITH		STATES		DESCRIP
		MN2 3/4	MS7 5/8	1/2	5/8	11 5#	EV3 1/4	JD2 3/4	JD2 3/4	JJ4 5/8	3/5 6/6	103 3/8	JD2 3/4	#E A 3#	113 3/8	402 3/4	MN7 1/8	EA2 7/8	7/1 EFF	JD2 3/4	H / S + CIF			30				(/1	1/4	JJ5 1/4	A05 1/4	ME SE	MS3 1/4	1 4114 1/8	MS4 1/4	8/8	3/1	3/4		TION
COST VALUE  CAST V		76						71		61														17	76					€3		52			6.2	57	61			CURRENT
COST VALUE  CAST V		247-000					44-625	248-500		274.500							_	•						360-100	304.000	_				567.000		260.000			310.000	142.500	152.500			CURRENT VALUE
COST VALUE  CAST V																					•								6									•	100	10 × 0
COST VALUE  CAST V			<u> </u>	0 4	~			-			-	-	and .			J	υ <u>τ</u>		_			_		-	_	3	0.			2	~			<u> </u>		_	-			UNDICATED DIVIDEND
COST VALUE  CAST V		8. 938	72.438	41.250	23, 125	30.000	2	9.625	9.103	20.813	18.125	16.808	6.848	6.000	16.875	2.750	92 710	8.625	7, 313	7.178	35.000	26. 375	17.000	2.875	12.500	160.000	23.250	15.000	24.763	47.250	18. 175	15.000	11.803	57. 750		8-438	7.813	5.500	and the same of the same of	
COST VALUE   CANALANT   CANALAN		8-64	8.95	9.72	9.08	9.13	78.6	9.45	8.48	9.37	9.60	9.66	10.93	11.78	9.97	0 - 50	9 0 0	9.90	10.0H	11-60	- X - J - S	B-95		10.81	11.94		X	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	20.70	4-20	8 - 84	9.06	9-13	9.69	4.73	10.98	10-34	4.31	42	01917 01918 0 0 0 0
00000000000000000000000000000000000000				-												-			225.000	261.000	800.000		400.000	100.000	400.000					900.000	350.000		0.	520.000			250.000	200.000		
00000000000000000000000000000000000000						2	-		w	17	22	186	79	48.	182.	200	10007	97.5	77.63	93.56	356.00	132.75	177.50	24.00	96.00	235.00	131-75	13/ 13	318.60	334.00	119.4	240.0	140.5	208.0	190.0	107.5	97.5	57.0		UNIREALIZED
00000000000000000000000000000000000000		78.000-	144.875-	285.937-	77.500-	01.000-	30-375-	1 4 500-	8.479-	5.500-	0.600-	150-	.057-	000-	500-	500	h J	9	5-	5		0	9 9	9	0-	7:		- 00	0	70-	31-	00-	500	000	00-	20-	00-	-0.0	-	- 3
	ATTER PERSON									.66	24	37.	31 .		36.		_			36.	146											4 20 4	-			-			and the same and t	
	DUTCH OF THE PARTY	24-0-	15.0-	38.1-	35.5-	رد ا کی ا ا	40-5-	25.0	11-6-	-0-0-	44.0-	37.5-	31.7-	24.0-	36.5- 1	29.6-	39.51	32.5-	34.5-	36.0-	144 5	29.5-	44.4-	25-6-	24.0-	11.8-	17.6-	2745-	-36-6-	37.C- 1	34.1-	-0.84	43.01	40.C- 1	38-6- 1	43.0- 1	39.0- 1	2H_5- 1	and the second s	SECONDAND SECONDAND

200



PORTFOLIO TABULATION FOR

CHINADO

DESCRIPTION

PRICE

CURRENT

OR PORT

DIVIDEND

INCOWE

COST VALUE

GAIN LOSS

GAIN/1055

175000 LIMISVILLE GASEFIEC

FA3 1/8

A 114 MS4

7000000 MT STATES TEL 0 745000 MT STATES TEL 0 715000 MT STATES TEL 0

11 日本では

40 5% 2/1 EUF FA 3% B/1 ENW

06/10/43 C4/01/78 05/01/84 02/01/05 C8/01/96 11/01/52 12/01/91 12/01/80 10/01/88 C9/01/8 C2/01/H2

04/01/00 CF/01/89

61

3/5

440-619 254.751

26

364-000 409.750

88.350

3/4 3/6

247.125

650000 MT STATES TEL

E TEL

05/15/86

15 5000

160000

34 COOO NARRAGANSETT FIEC

0000000

300000 MICHIGAN BELL TEL

FA6 FA4 MN4

3/8

5 / A 3/4 3/8

3/8

756.250 313.750 240.000 340.000

18

172.275

7/E

A03 1/8

50 0000 MICHIGAN BELL TEL 50C000 METRU FDISHY PA 25 COOO METRO FOILIN PA 48 1000 MADISON WAS & FIFC SUCCOOL LUNISVILLE LASAFIEC

> J1)4 2012 WS4 1/4

3/4

03/01/82

1/4

122.06

156.475

60C000 MINITANA PINER CO

150 0000 NEW JERSEY BELL TEL 2000000 NEW FIGURE AND TELETEL 300 0000 NEW FNGI AND TELETER

350000 NEW ENGLAND TELETEL

500000 NEW ENGLAND TELETER

NEW FNGI AND THE ETFL NEW ENGLAND POWER NEW FNGI AND POWER

NEW FACH AND THE ETFL

MN3 1/4

114 1/2

1/8

192,938 250.000 202.500 469.000

53.750

16.

3/4

1/4

\$ .167.50a

JD3 1/4 12/15/7/

81

JD 4#

C6/01/88

AO7 406

3/8 3/8 1/8

10/15/07

05/01/84 80/10/63 10/01/06 07/01/02 C4/01/99 11/15/91

1/2

2.490.000

914.063

183. 79. 221.

05/01/89

100000

48 COOO NAKKAGANSFIT EL FC

MS3 1/2 03/01/80 MS3 1/2 C3/01/83

JJ3 1/4 01/01/85

35 COOO NARRAGAN SETT FI EC

NARRAGAN SETT ELEC MT STATES TEL

#E NW MN2 5/8 JO4 1/2 06/01/02

05/01/78 CS/01/74

217.000 336.175

265.500 268.200 120.000

225000 NY STATE FIFE & GAS 750000 NY STATE FIFE & GAS

NEW YORK TELEPHONE

70 0000 NEW JERSEY HELL TEL 22 5000 NY STATE ELEC & GAS

BIE ESW

3/8 EUF ME NW MN3 1/4

MS7 3/4 09/01/13

1.318.125

116.

168.010 123.000

FA3 7/6 02/01/88

3/4

115 5/8

C2 / 01 / 7 8 C1/01/97 58/10/53 12/01/95

82 57 58 8 8 8 8 8

> 509.063 254-100 131.625 336.000

C7/01/81

SAN FRANCISCO CITY & COUNTY EMPLOYEES RETIREMENT SYSTEM

1110008 PORTFOLIO NO

PRICES ON OR ABOUT 6128174

246 275 246 1750 1750 1750 1750
9.01 9.01 9.67 9.77 9.77 9.77 9.77 9.77
175,000 500,000 250,000 500,000 500,000 500,000 500,000
52.437- 155.000- 176.767- 176.767- 180.000- 210.000- 186.250- 186.250- 186.250- 246.000-
36.7 37.3 37.3 37.3 37.3 37.3 37.3 37.3
102-78 103-81 103-81 103-81 103-86 103-86 105-28
D D D D D D D D D D D D D D D D D D D
76.76.7 36.7 103.81

0000000

ZZ NEW YORK NEW YORK

YIIRK

TEL FPHONE TELEPHONE TELEPHONE TELEPHINE

JJ4 1/4 01/01/00

546.250 250.000

58.000

360 - 750

C1/01/02 10/01/97 64/01/96 07/01/93

100000 500000 950000 260000 30 00 00 100000 105000

ON NEW YORK TELEPHONE
ON NEW YORK TELEPHONE
ON NEW YORK TELEPHONE

JJ2 3/4 C7/15/H2

AN 3x

10/15/89

2012

1/2 1/4 7/

527.250 195,000

138.450

69.875 86-100

77 3%

JJ4 1/8 AO3 3/8

A04 5/8

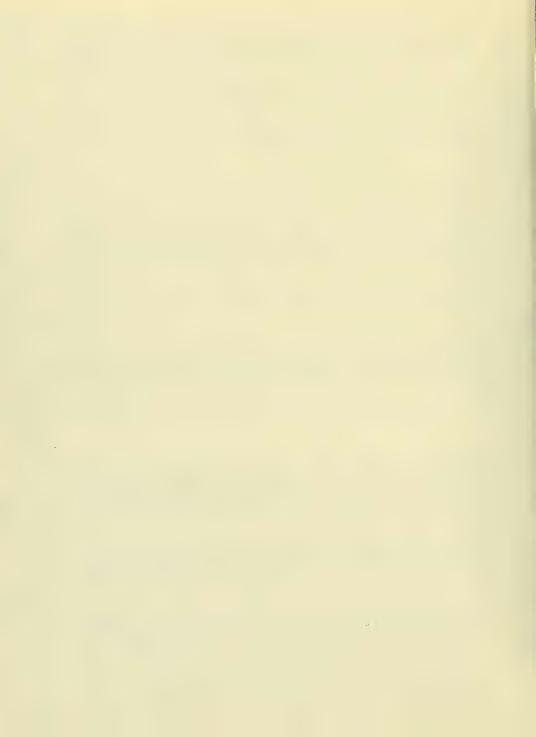
 STOCK SPILLOR MAJOR STOCK DIVIDINO PAID
 A STOCK SPILLOR MAJOR STOCK DIVIDINO PAID
 AND SMALL DAVIDERS IN STOCK DIVIDINO PAID
 NO. CALLANGE
 N PAYABLE IN CANADIAN FUNDS, LESS 10% TAX WITHHELD.
NON CALLARLE
DESCRIPTION INCLUDES AMOUNT RECEIVED PER SHARE IN CAPITAL GAINS.

eee Appr

U . DIVIDENDS OMITTED IN LATEST PERIOD.
Y . SPLIT PENDING
Z . PAID SMAIL STOCK DIVIDEND (10% OR UNDER)

maturity shown for all bonds except convertible

PACE



PORTFOLIO TABULATION FOR

SAW FRANCISCO CITY & COUNTY EMPICYFES PETIREMENT SYSTEM

PORTFOLIO NO.

FRICES ON OR ABOUT

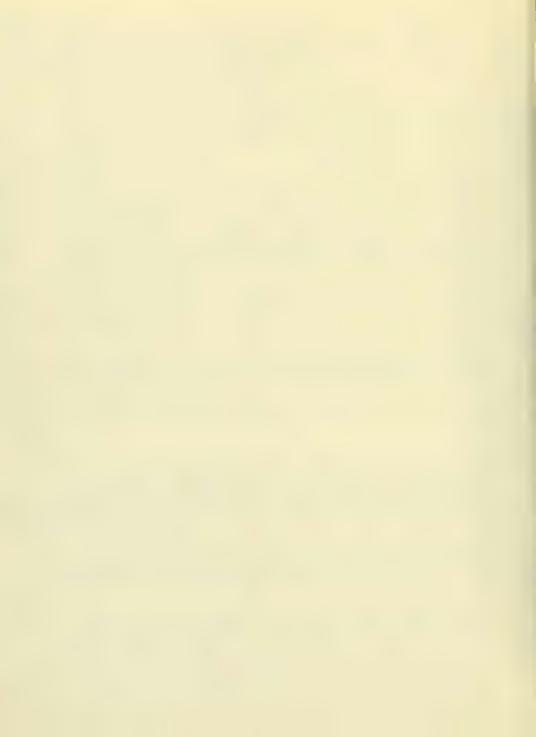
PAGE 1 3

	3000000	50 00 00	1500000	00000061	1950000	52 5000	1000000	7 5000	340000	500000	100000	74 30 00	4000000	485000	100000	500000	10000000	500000	600000	400000	1200000	300000	250000	200000	202000	1500000	485000	2000000	1000000	819000	50 00 00	95000	500000	800000	QUANTITY
A - STOCK SPLIT OR MAL R - PAID SMALL DIVIDEN X - INCLUDES EXTRA DIV	NO WEST BELL	PAC NO WEST HELT T	ACIFIC GAS & ELF	PACIFIC GAS & FLEC	ACIFIC GAS &	ACIFIC GAS &	DA	רול ניי	GAS &	ACIFIC GAS &	PACIFIC GAS E FIFC	GAS E	GAS &	OKLAHOMA GAS & FLFC	OHIO POWER CO	POWER		OHIO FUISIN CO			NORTHWEST BELL TEL	NORTHERN STATES PUR			NURTHERN STATES PWR		PUB	NIHN IND PUB SERV	NIAGAKA MUHAEK PUETR		MUHUMK	IAGARA MUHAWA	NI DOUGLA MILHOUN TOUTR	Hd + 141 >	DESCR
STOCK SPLIT OR MAJOR STOCK DIVIDEND PAID PAID SWALL DIVIDEND IN STOCK OF ANOTHER COMPANY. INCLUDES EXTRA DIVIDENDS PAID	AN4 1/2	TEL MS4 3/8 (5/01/02	308 5/8	JDS 3/4 12/01/98	JD4 3/8	JD4 5/8		JD3 3/8	103 1/8	76 OF	C MS4 1/2 03/01/95	JD3 7/8	JJ4 1/2	J03 174	MN4 1/4 11/01/86	- *	3/4	10/ 10/ 6/ 10/ 10/ 10/ 10/ 10/ 10/ 10/ 10/ 10/ 10	1/4	JJ3 1/4	JD4 7/8 C6/01/98	R JU 5%	9/1 EUF	AL BX	R FA2 3/4 08/01/74	1/2	7/8	JJ4 1/2 C1/15/89	MN4 1/2	377 EUF	MS4 7/8	FA3 1/8	FR 503 1/2 63/01/81	JJ4 7/8	DESCRIPTION
MC . PAY		55 1/2		64 1/2			62 1/2		62 1/2	<u>0</u> 1 +	57 1/8		62 1/2		6 U	75 1/6		63 1/4			60	64 1/8		73 1/8	74			63 1/4			9 1	56 5/6	0.7	58 3/8	CURRENT
CALLABLE IN CANADIAN	904-000	277.500	1.395.000	483 • 150 885 • 625	1.057.875	325.500	625-000	44.625	212.500	325,000	348-813	406.793	250.000	269.175	63,000	375.625	967.500	316.250	354-750	240.303	720.000	192.375	150.000	146.250	149.480	868,125	314-038	126.500	595.000	482-186	247.500	53.794	350.000	467.000	CURPENT
\$ C																																			 20,
NDS, LES		_ ;		 \			· •				1		. 1				9	- :	,	-	٠ •			- !	4 E	ۇ ئىس			. •	. 2				. >	OR POST
NDS, LESS 10% TAX WIT	- 30	- (	) J	۷ س	* 4	1.	-	-4	-	<u>-</u>	1	-	-1	-	•	. 1	ا بر		, ==	-	٠ . - بي			- 1	1 1	L Law	<u></u>	1	. 0	• >>	<u>-</u>	1		-2	OF INDICATED
NDS, LESS 10% TAX WITHHELD.		-1 21,875	129.375	3 74.750	85.313	24.281	45.000		10.625	15.000	2-875	28.791	-1 18-000	.1 15.7631	4.250	15.0001	. 3 87.500	23. 750	19.500	.1 13.0001	58,500	15.000	940	6.000	3.555	67.500		9.000	45.000	31.730		2.954	·	-2 39.000	INDICATED INCOME
PAYABLE IN CANADIAN FUNDS, LESS 10% TAX WITHHEID. NON CALUABLE DESCRIPTION INCLUDES AMOUNT RECEIVED PER SHARE IN CAPITAL GAINS.		-1 21.875 8.64	129.375	<u>۷</u> بر	85.313	24.281	45.000 9.00		10.625			28.791	-1 18.000 9.87	15.76310-24	4.250 9.48	15.00011.83	87.500 9.10	23.750 9.09		13.00010.01	58.500 9.01		940	6.000	3	67.500		61.6 600.6	45.000 9	31.730	300	2.95410.24		-2 39.000 B-83	INDICATED
2 4 4 0	8.64 1.		129.375 9.34 1.	3 74.750	85.313 9.63 1.	24-281 8-98		9.32	10.625 9.05	15.000 8.89	29.25310-11 650.000 2-375 9-11 100.000	28.79110.09			4.250 9.48 100.000		9.10 1.	23. 750 9.11 700.000	84-6		-3 58.500 9.01 1.200.000	15.000 9.37	8-12511-19	6.00032_03	3.555	67.500	4-24		45.000 9.30 1.	31.730 4.28	10.80 5		61.6		INDICATED INCOME
2 4 4 0	8.64 1.600.000	8-64	129.375 9.34 1.500.000	3 40.313 9.06 3 14.750 9.02 1	85.313 9.63 1.950.000 8	24-281 8-98 525-000	9-03	9.32 75.000 30	10.625 9.05 340.000	15.000 8.89 500.000		28.79110.09 743.000 336	400.000	485.000 215	100.000 37.000-	500.000 124.375-	9-10 1-000-000 32-500-	9.09	9-48 600-000	400.000	9.01 1.	15.000 9.37 235.260 42	8 125 11 19 250 000 1	1 6.00012-03 200.000 53	3.555 9.54	3 67.500 9.35 1.500.000 631	9-24 485-000 176	9.19	45.000 9.30 1.000.000 405	31.730 9.28 819.000 346	10.80 500.000 202	10.28	9.19 500.000 150	8-83 800.000	INDICATED INCOME PORTER OF
Y - SPILIT FENDING.  Z - PAID SMALL STOCK DIVIDEND (10)	8.64 1.600.000 696.000 43.	8.81 900.000 354.500-	129.375 9.34 1.500.000 105.000-	3	85.313 9.63 1.950.000 892.125-	24.281 8.98 525.000 199.500-	9-04 1-000-000 375-000-	9-32 75-000 30-375-	10.625 9.05 340.000 127.500-	15,000 8,89 500,000 175,000-	650.000 311.187-	1 28.79110.09 743.000 336.207-	400.000 150.000-	485.000 215.825-	100.000 37.000-	500.000 124.375-	9-10 1-000-000 32-500-	9-14 500-000 183-750- 36-	9-48 600-000 245-250- 40-	400.000 160.000-	9.01 1.200.000 480.000-	15.000 9.37 235.260 42.885-	8-12511-19 250-000 100-000- 46-	1 6.00012_03 200.000 53.750- 26.	5-5-55 9-54 202-000 52	3 67.500 9.35 1.500.000 631.875-	9-24 485-000 176-562-	9-19 200-000 73-500- 36-	45.000 9.30 1.000.000 405.000- 40.	31.736 9.28 819.000 346.814-	10.80 500.000 202.500-	10.28 95.000 41.206-	9-19 500-000 150-000-	8-83 800-000 333-000-	INDICATED INCOME COST VALUE GAN 1835
Y - SPIIT PENDINGS Z - PAID SMAIL STOCK Z - PAID SM	8.64 1.600.000 696.000- 43.5- 105.2	8.81 900.000 354.500-	129.375 9.34 1.500.000 105.000- 7.6- 1	3	85-313 9-63 1-950-000 892-125- 45-8- 1	24.281 8.98 525.000 199.500- 38.C- 1	9-04 1-000-000 375-606- 37-5- 162-5	9-32 75-000 30-375-40-5-	10.625 9.05 340.000 127.500- 37.5- 1	15.000 8.89 500.000	650.000 311.187- 47.5-	1 28.79110.09 743.000 336.207- 45.2-	400.000 150.000- 37-5- 1	485,000 215,825- 44,5-	100.000 37.000-	500-000 124-375- 24-5- 1	9-10 1-000-000 32-500- 3-3- 1	9-14 500-000 183-750-	9-48 600.000 245.250- 40.5- 1	400-000 160-000- 40-0- 1	9.01 1.200.000 480.000-	15.000 9.37 235.260 42.885- 18.2- 1	8-125 11-19 250-000 100-000- 46-6- 1	6.00012_03 200.000 53.750- 26_5-1	5.555 9.54 202-000 52-520- 26-	3 67.500 9.35 1.500.000 631.875- 42.1-1	9-24 485-000 176-562- 35-2- 1	9.19 200.000 73.500-	45.000 9.30 3.000.000 405.000- 40.5- 1	31.736 9.28 819.000 336.814- 41.1- 1	10.80 500.000 202.500- 40.5- 1	10.28 95.000 41	9-19 500-000 150-000- 30-0- 102-	8-83 800-000 333-000- 41-6- 164	INDICATED INCOME CONTROL COST VALUE OAN 1835 GAP

D D D D D

D D D D D D D D D

• \* Approx. yield to maturity shown for all bonds except convertible bonds which exert current visid.



36 WALL STREET NEW YORK, N. Y. 10005

PORTFOLIO TABULATION FOR SAN FRANCESCO CITY & COUNTY EPTITYEES PETIHEMENT SYSTEM

PORHOLIO NO.

FRICES ON OR ABOUT

PAOL 1 4

876 977 714 174 714 576	/84 63 1/2 /88 59 1/2	127.300			9.80	200.000	300-	36 - 5-	103_66 864
HS3 3/4	57 57 CV 20 CV CV	127.300			9.80	200.000	3.300-	36 - 5-	103-66
4/14 1/4 4/1 4/1	25	59.000							
114 3/8 8/6 4FF	59		_	4.250	9.90	100.000		41.0-	103-43
		74.150	_		9 85	50.000	20.250-	40 - 5-	ل ق
MN 3 1/4	69	347.500	_	16.25.1	11.22	500.000	152.500-	-5	162-30
W 53 1/8	6.5	208.824	8 200	9. 40%	8-71	317.000	-	ī	101-49
A03 1/8	58	14.625	_		8 - 48	25.000	-	5	102-06
FA3 5/8	ال ال	267 - 500	J —		9-11	500-000	7.500-	1 2	163-96
E45 1/8	5 0	530.000	, ·		2 4 2	830-000	270-000-	200	102-45
JD2 3/4	5 8	128.700			H-64	220-000	91.300-	1.5-	163,00
TEL ADS 5/8 04/01/	9	1.111.500	7.	90.123	_	. 950.000	818.500-		165.50
NN OF	70	805.000	ھ بد د		d bed	. 150-030			, (3
MN4 3/4	20 1	255 .000			4.67	375,000		-	103-41
304 5/8	57	373.150	6 grant		9.H3	650.000	_	42.5-	104.64
JD5 5/8	5	555,450	->			840.000	284.550-	-5 - 8	107-63
FA5 1/4	2 5	202-500	- 5		-	-356 000		15.0	165.44
7/1 5/4		115.500			0.05	175-000	500-	34 6	161-80
3/1 EUV		248.596		15,719	9.75	503.000	4.404-	42.6-	103.20
Ci) JD4 3/8 12/01/		456.000	-2	35.0001	0.87	800.000	4.000-	43.C-	163-40
MN3 3/4		359.375	4	23.438	8.8	625.000		42.5-	102.05
MNA 1/2		348 - 000		30.5000	0 - 1 /	500.000	2001	10101	104-50
R JJ 3%		67.000		3,000	8 6 9 B	100.000	3.000-	33.0-	101.33
MS3 1/4	الا	133,750			9.60	250.000	6.250-	46.5-	102-04
8 / L EUF	N 071	140-625		9.688	9.78	250.000	9.375-	43-8-	102-95
8/1 EUV	7.0	116.723	•	6.156	5.50	197.000	0.277-	40-7-	102-63
MN4 3/8	ر د ع	441.000	• >		15.6	700.000	9.000-	37_C-	11-601
COLC MN4 5/8 05/01/		31.250			9.44	50.000	18.750-	37.5-	104-04
J04 1/2		885.000	دي			• 500 • 000	÷	41.0-	
MS8 3/4		930.000	ين ه			•000•000	100.000-	-0-0-	102-80 75
1133/8		372.000	_ :		9.72	600.000	x J	38.0-	102-92
FA4 3/8		260-925	_ :		9.22	420-000	159.075-	37.5-	102.32
1/8		335.300	_		0.23	500.000	165.000-	33.0-	101-25
MS3 3/8	65	325.000	1		9-54	500.000	175.000-	35.0-	101-45
FA4 1/4	7 6	171 000			2 4 3 2	300.000	9.500-	30 0 0	102-18
JJ4 1/8	57	842.720	ه ه ۳ نيب			.472.000	9.280-	42.8-	101.78
MS5 1/4	64	480.000	- 2			750.000	0.000-	9	105-18
MN2 3/4	67	337.500	-	13.7501	0.60	500-000		5-	101.48
MN4 3/8	62	220.488	. <u>-</u>		9.81	355.000	134-017-	7	102_59
7/8	69	208 - 500	-		8-92	300.000	91 - 500-	0 - 5 -	102.71
	A A A A A A A A A A A A A A A A A A A	# 1	## 17   17   17   17   17   17   17   17	### 17   CC   CO   F   CO   CO   CO   CO   CO	### 178 C\$\(7\frac{7}{1}\text{H}\) \$6\(7\frac{7}{1}\text{H}\) \$6\(7\frac{7}\text{H}\) \$6\(7\frac{7}{1}\text{H}\) \$6\(7\frac{7}{1}	### 178   C\$715783   65 777   208.874   178   17	## 178   C\$715/H3   65   77   200.4024   1.1   1.4   1.2   1	## 13 1.8 62/15/81 65 7/7 208.1.274  ## 17 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8	## ## ## ## ## ## ## ## ## ## ## ## ##



36 WALL STREET NEW YORK, N. Y. 10005

PORTFOLIO TABULATION FOR

SAN FRANCISCO CITY & COUNTY EMPLOYETS PETIREMENT SYSTEM

6/28/74

1.5

	500000	700000	600000	900000	1000000	2300000	475000	1100000	366000	600000	540000	500000	250000	500000	00000	0.000000	500000	32 5000	30 00 00	1000000	750000	776000	100000	000000	1500000	8000000	530000	4000000	500000	142000	75000	00000	500000	0000 8 6	500000	1000000	1100000		QUANTITY
A - STOCK SPLIT OR MAJOR STOCK DIVIDEND PAID	SERV	SOUTHWEST PUB SERV	BELL TEL	BF11	SOUTHWEST BELL THE			ENG! AND	SO NEW ENGLAND TEL	20	m	IND GASEF	IND GAS &		SOUTHERN COUNT GAS	CAL	CAL	-	CAI	COLUMN CAL EDION	CAL.	CAL	CAL	SOUTHERN CALENTSON	191 3 191	AFIL TEL &	1 1 1 E	SOUTH BELL THE STAFF	2 141 1748	AFIL TEL E	TEL & TEL	GAS & FLEC	DIFGO GAS & FLFC	DIECO GAS E ELEC	SAN DIELD GAS & FIF	HTYLTK GAY &	RV FLECEGAS		DESCRIPTION
OCK DIVIDEND PAID	5.70	FA4 1/2 C2/01/94	1/2	5/8	A04 3/4 10/01/92	3/8	3/4	3/8	10/10/10 8/1 55M	3/8	29	1/4		A	MN 42 05/01/83		5/8	7/8		MN4 1/4 11/01/8/	2/1	5/8	MS4 7/8 (9/01/82	2 / LE	3/8			40 42 30/01/93 40 42 30/01/83	) B /		7/8	5/8	AN4 7/8 10/01/87		AD3 1/4 C4/01/82	1			OZ
H - P	70 3/4	57	57 1/4		63 3/4	65 1/4		53 1/4	56 1/4		72 1/4		64 1/4	J1 (	67	1 ~1	63 1/2	70	59	نوا د			74 5/8	72 3/4		w		60 1/7	54	79	57	0	1/3 1/3	201	12 21		81 1/4		CURRENT
YABLE IN CANADIAN F	353.750	349.000	343.500	540.000	637.500	1.530.750	277.875	585.750	204-400	444.000	390 - 150	486.250	160-625	295,000	221 - 770	1.087.500	317.500	227.500	177.000	400.050	489.375	547.663	74.625	293.750	853-125	504.000	259.700	242.000	270.000	112.180	42.750	180.000	238,125	136 880	320-000	600.000	893.750		· CURRENT VALUE
JNDS,																	,										•	٠								٠			% OF GROUP OR PORT
ESS	 -	-:	<u>۔                                      </u>	•	> -	.5	- :	0	_	٠	<u>:</u>	·	- :		- 3	4 4	_		- 1	J	2	V	-		ىد			e				-	-	-	_	•	ىلى ا		
LESS 10% TAX WITH	-		<u>۔</u>			- <u>'</u> 5	-			- 2		`			- 3	4 0	_	-	_ `	J ==	_	V										_		_			علي ا	•	INDICATED
H - PAYABLE IN CANADIAN FUNDS, LESS 10% TAX WITHHELD.	28. 500	31,500	27,000		47,500	1	_	48.125	15.098		32.400	.2 46.250	10, 938	15.625	13.240			12.594	13,125	J ==			4.875	23. 75.	65.625		17,225	18, 200	15.625	4.263	2.156	13.475	24,375		16.250			4	DIVIDEND INCOME
LESS 10% TAX WITHHELD.				41.625		123.625	13,063		15.198 9.50					15.625 9.94					13.125 9.77	26.175			4.875 9.52					000 000 000 00 00 00 00 00 00 00 00 00					24,375 9,23		1.50011.70	4		•	DIVIDEND INCOME
LESS 10% TAX WITHHELD. U . DIVIDEN	8.70		8-94	41-625 8-90	47.500	123.625 8.60 2.	13.063 8.71	9.04 1.		9.07		13-44	9.32	9-94		9.09 1.	9.20	10.19		26.175 9.10	9.58	9.52		2 50 50 50 50 50	8-76 1.	8.77	8.53		8.73	8-40 1	8.49	9.60		0 0				٠	DIVIDEND
O . DIVIDENDS OMITI	8.70 500.000 146	9-38 700-000 301-000-	8-94 600-000 256-500-	41-625 8-90 900-000 360-	47.500 8.82	123.625 8.60 2.300.000 799.250-	13.063 8.71 475.000 197.125-	9_04 1.100.000 514.250-	9-17 180-030 161-040-	9.07 600.000 156.000-	8-91 540.000 149.850-	13.44 500.000 13.750-	9.32 250.000 89.375-	9-94 500.000 205.000-	9-17 943-000 78-350-	9-09 1-500-000 412,500-	9.20 500.000 182.500-	10.19 325.000 97.500-	9.77 300.000 123.000-	26.775 9.10 630.000 229.950-	9-58 750-000 260-625-	9-52 710.000 222-337-	9.52 100.000 25.375-	8-85 500-600 206-250-	8-76 1-500-000 646-875-	8.77 681.400 177.400-	8.53 530.000 270.300-	9.02	8-73 500-000 230-000-	8-40 142-000 24-820-	8.49 75.000 32.250-	9.60 300.000 120.000-	9-23 500.000 161.875-	232.000	50.000 1	45.000 9.21 1.000.000 400	77.000 8.92 1.100.000 200		INDICATED INCOME CURRENCYS COST VALUE UNSERVICED GAIN/1055
LESS 10% TAX WITHHELD.  U - DIVIDENDS OMITTED IN LATEST PERIOD.	8-70 500.000 146.250- 25.	9.38 700.000 301.	8-94 600-000 256-500- 42-	41-625 8-90 900-000 360-000- 40-	47.500 8.82 1.000.000 362.500-	23.625 8.60 2.300.000 799.250- 34	13.063 8.71 475.000 197.125- 41.	9-04 1-100-000 514-250- 46-	9-17 180-030 161-040-	9.07 600.000 156.000- 26.	8-91 540.000 149.850- 27-	13.44 500.000 13.750- 2.	9.32 250.000 89.375- 35.	9-94 500.000 205.000- 41	9-17 943-000 78-350-	9.09 1.500.000 412,500- 27.	9.20 500.000 182.50036.	10.19 325.000 97.500- 30.	9.77 300.000 123.000-	26.775 9.10 630,000 227 500 36.	9-58 750.000 260.625- 34.	9-52 710.000 222-337- 28-	9.52 100.000 25.375-	8-85 500-600 206-250-41-	8-76 1-500-000 646-875- 43-	8.77 681.400 177.400- 26.	8.53 530.000 270.300- 51.	9-02 200-000 35-	8-73 500-000 230-000- 46-	8-40 142-000 24-820- 21-	8-49 75-000 32-250- 43-	9.60 300.000 120.000- 40.	9.23 500.000 161	21 222 000 0000 1000 000 100	11.70 50.000 12.125- 24.	45.000 9.21 1.000.000 400.000- 40.	77.000 8.92 1.100.000 206.250- 1		INDICATED INCOME CURECUS COST VALUE UNSEED
O . DIVIDENDS OMITI	8.70 500.000 146.250- 25.3- 104.	9-38 700-000 301-000-43-6-103-	8-94 600.000 256.500- 42.8- 103.	41.675 8.90 900.000 360.000- 40.0- 107.	47.500 8.82 1.000.000 362.500- 36.3- 103-	123.625 8.60 2.300.000 799.250- 34.8- 103	13.063 8.71 475.000 197.125- 41.5- 103.	9-04 1-100-000 514-250- 46-8- 103	9-50 366-000 63-600- 35-8- 105-	9-07 600-000 156-000- 26-6- 166-	8-91 540.000 149.850- 27-8- 107-	13.44 500.000 13.750- 2.8-	9.32 250.000 89.375- 35.8-	9-94 500.000 205.000- 41-0-	9-17 943-000 78-35U- 33-C-	9.09 1.500.000 412,500- 27.5- 165,95	9.20 500.000 182.50036.5-	10.19 325.000 97.500- 30.0-	9.77 300.000 123.000- 41.C-	26. 7/5 9.10 630,000 229.950 36.5-	9-58 750.000 260.625- 34.8-	9-52 710-000 222-337- 28-5-	9-52 100-000 25-375- 25-4-	8-85 500-600 206-250-41-	8-76 1-500-000 646-875- 43-1-	8.77 681.400 177.400- 26.0-	8.53 530.000 270.300- 51.6-	9-07 200-000 300-300-3200-	8-73 500-000 230-000- 46-0-	8-40 142-000 24-820- 21-	8.49 75.000 32.250- 43.C- 1	9.60 300.000 120.000- 40.0-	9-23 500,000 161,875- 32-	232.000 2000000 2000000 100000 100000	11.70 50.000 12.125- 24.3- 101.	45.000 9.21 1.000.000 400.000- 40.0- 104.4	77-000 8-92 1-100-000 206-250- 18-6- 168-9		INDICATED INCOME CURRENCYS COST VALUE UNSERVICED GAIN/1055

A - SIGLE SEG DE MADE SIGCE AUTHORITY OF ANOTHER COMPANY.

N.C. NON-CALLARIE.

N.C. NO



PORTFOLIO TABULATION FOR SAN FRANCISCO CITY & COUNTY EMPLOYEES FETTREMENT SYSTEM

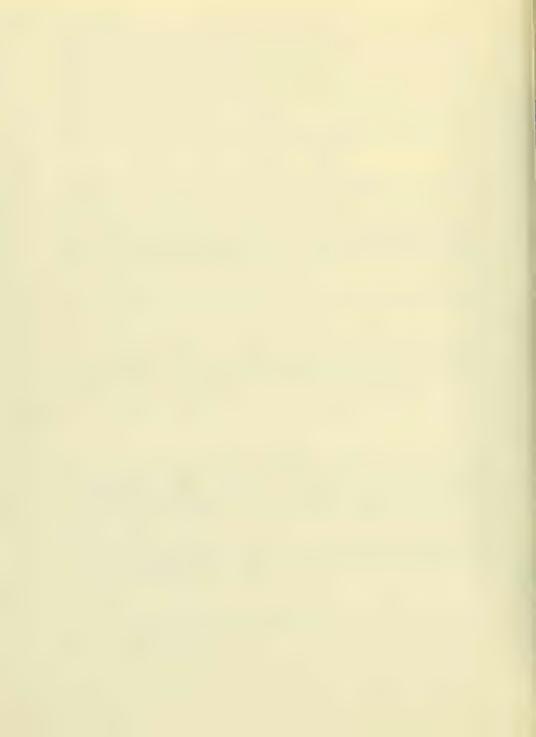
PORTFOLIO NO.

6/28/74

DDD

1000000	1000000	576000	500000	400000	75 50 00	500000	300000	270000	215000	22 3000	500000	82 5000	600000	400000	50 00 00	16 5000	56 0000	135000	500.000	000000	55 90 00	894660	500000	250000	550000	33 5000	78000	335000	600000	300000	250000	95000	1500000	575000	495000	QUANTITY
PUBLIC	POWER &	130	351	WISC ELEC POWER	MESTERN MASS FLEC	ATOTAL MANO BIND	MEST PENN POMER	PENN	WEST PENN POWER	MASH WATER POWER	WASHINGTON GAS LGT		EL EC	FLFC	24 FF	29 13	FLEC	m	30 6	, En	UNITED GAS PIPELINE	UNITED GAS PIPELINE	EL FCTA IC		PUMPE &	PINER	POWER	PO AFR	14 74	E1 FC	TEXAS ELEC SERV	FL FC SERV	EL ECTA IC	ELECTRIC	J1 C1 14 13	DESCRIPTION
1/8	7/8	8/8	1/4	1/8	3/8	1/8	7/0	1/4	36	3/4	1/4	3/8	7/8	1/2	1/4	1/8	3/4	3/4	1/2	5/8	3/8	3/4	7/8	1/4	8/4 8/1	A03 1/4	A0 32	H / E #110	1/4	1/4	3/8	3/4	1/2	1/4	0	
		6 0	8/5 49								74	N ()			61 3/4	603	75 1/2			51 7/8	75							77	58 1/2		65 1/2			6.7	6.	CUERENT
900.000	942.50	351.360	323.12				178.500	174.82	162.86	147.73	370,000	810-750	347.250	248.000	308.750	000.66	377.500	128.250	28 4. 375	176.625	419.250	715.200	370.000	165,000	365.750	274-125	58.890			192,000	173.750	48 - 350	884-125	37.5 - 500	216	CURRENT
	, 0	·	) Y:	_	J1 :	5 0	ر د	J)	- 64	- ·																										
 			9 41		8 4						. :				0 part				_ :		- 1	ا ا	-	÷ :	<b>0</b>	P	:	_ :	•						_	OR PORT
٠		\$ •	9 10 10 10 10 10 10 10 10 10 10 10 10 10						6 ( ma)		_ ;	د د			Ø gant	•			_ :		- :	ارس	1	\$ 5ml	\$ most	P WA	:	- 3				4	. e			CAROUP DIVIDEND
.3 81.250	-3 88.750	.1 23.76U	* ************************************	12.500	33,031	15.625	13.500	-1 8-775	S (	60708	31.250	3 63 673				5.150 9	•1 13.750 B	3.71512	22.500 9	10.875 9		6 20 4 6 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	-1 14.375 8		25.438 9.		2.34011	65-675	19,500	4.750			67-50D	70.414		DIVIDEND INCOME
.3 81.250 9.12	3 88.750 9.48	8 9 part to	10.250	12.500	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	•	13.500	-1 8-775	64 45.1	60708		3 63 673				5.150 9.65	-1 13,750 8.00	3.71312-46	22.500 9.53	10.875 9.91		51.40510-24	-1 14.375 8.33		25.438 9.79		2.34011.67		19,500	9.750	-1 B. +45 9.70	2.01316.70	74. 43n	70.414		DIVIDEND
.3 81.250	-3 88.750 9.48 1.	.1 23.76U	10.25010.04	12.50010-11	33,031 9,64	15.625	13.500 9.25	8.77510-10	6-45311-70	66.6 695.8	31.250 9.28	3 63 673	9.47		8 90	5.150 9.65 165.000	8.00	12-46	22.500 9.53 500.000	16.6	30.04010-16	-3 51.40510.24 A94.100	8.33	9.70	25.438 9.79 550.000	0.41 B	11-67	65-675	19.500 4-24	4.750	9.70 2	16.70	67-50D	26:414 9:71	3	DIVIDEND INCOME
81.250 9.12 1.000.000	-3 88.750 9.48 1.000.JOO	23.760 9.29	16.25010.04 500.000	12.50010-11 400.000 16	2 33,031 9,64 755,000	15.625 9-58 500-000 20	13.500 9.25 300.000 12	-1 8.77510-10 270-000 9	6.45311.70 215.000 5	8. 363 9.99 223.000 7	31.250 9.28	2 2 32 0 03 625 000 325	9.47 600.000	9-70 400-000 152	8.90 500.000 19	V.65	8.00 500.000 122	12-46 135.000	40.04	9-91 300-000 123	30.04010_16 559.000 139		8.33 500.000 1	9.70 250-600 B5	5/2	9-41 355.000 108	11.67 78.000 10	65-675 8-69 1-500-000	19.500 4.24 600.600 24	9.75020-20 300-000	9.70 250.000 76	16.70 55.000	67-500 9-17 1-500-(num) 616-	26 419 9-71 495,000, 178,		INDICATED INCOME COST VALLE
.3 81.250 9.12 1.000.000 100.000-	-3 88.750 9.48 1.000.000 57.500-	23.760 9.79 576.000 224.640-	10.25010.04 500.000 176.875-	-1 12.50010-11 400.000 168.000-	.2 33, 031 9,64 755, 000 283, 125-	15. 625 9-58 500-000 203-750- 40-	13.500 9.25 300.000 121.500- 40.	-1 8.77510-10 270-000 95.175- 35-	-1 6-45311-70 215-000 52-137- 24-	8, 363 9, 99 223, 0,00 75, 262 33,	31.250 9.28 500.000 130.000-	2 42 381 8 63 825 100 645 100 645 100 1	9.47 600.000 252.750-	9.70 400.000 152.000-	8-90 500.000 191.250- 36.	9-65 165-000 66-000- 40-	8.00 500.000 122.500- 24.	12-46 135.400 6.750- 5.	9-53 500-000 193-500- 43-	9-91 300-000 123-375- 41-	30.04010.16 559.000 139.750- 25.	200-000 75-000- 37-	8.33 500.000 130.000- 26.	9.70 250.600 85.000- 34	9-79 550-000 184-250- 33-	9-41 355.000 108.575- 32.	11-67 78-303 19-110- 2-	65-675 8-69 1-500-000 58F-755- 39-	19,500 4,24 600,600 244,000- 41-	9.75010.20 300.000 108.600- 36.	9.70 250.000 76.250- 30.	16.76 95.000 5.650- 7.	61-300 9-11 1-500-000 718-300- 38-	20.414 4.71 443.000 30 500 30 500 30		INDICATED INCOME COST VALLE
.3 81.250 9.12 1.000.000 100.000-10.0-10F-	-3 88-750 9-48 1-000-000 57-500- 5-8-	23.760 9.79 576.000 224.640-	10.25010.04 500.000 176.875- 35.4-	.1 12.50010.11 400.000 168.000- 42.C-	.2 33,031 9,64 755,000 2H3,125- 37,5-	15.625 9-5H 500-000 203-750- 40-8-	1 24 3 75 6 04 3 75 4 25 4 6 3 75 10 6	•1 8.77510.10 270.000 95.175- 35.3-	•1 6•45J11•70 215•000 52•137- 24•2-	8, 463 9, 99 223, 000 75, 262- 33, 7-	31.250 9.28 500.000 130.000-26.0-	2	9-47 600-000 252-750- 42-1-	9.70 400.000 152.000- 38.6-	8-90 500.000 191.250- 36.3-	9:65 165:000 66:000 40:C-	8.00 500.000 122.500- 24.5-	12-46 135.000 6.750- 5.0-	9-53 500-000 193-500-43-0-	9-91 300.000 1/3.375- 41.1-	30.04010.16 555.000 139.750- 25.0-	200-000 75-000-	8-33 500-000 130-000- 26-0-	9.70 250.000 85.000- 34_0-	9-79 550-000 184-250+ 33-5-	9-41 355.000 108.875- 32-5-	11-67 78-000 19-110- 2	10.05) 2-22 335.000 586.675-	19.500 4.24 600.600 244.600- 41.5-	9.75020.20 300.000 108.600- 36.C-	9.70 250.000 76.250- 30.5-	16.76 95.000 5.650- 7.6-	67-200 9-71 -500-000 -78-200-36-0-	24. 28 0 20 475.000, 178.700- 30 5.		INDICATED INCOME COST VALLE CANALIST
	MISC. PUBLIC SERVICE MSB 1/B (9/01/99 - 57 1/4	WISC POWER & LIGHT AOB 7/8 10/01/00 94 1/4 WISC PUBLIC SERVICE JD4 1/2 66/01/94 57 1/4 WISC PUBLIC SERVICE MSB 1/8 09/01/03 90	#15C FLEC FURRY AND 178 C4-01788 61 W15C PURF E LIGHT AND 178 C4-01788 61 W15C PURF E SERVICE JD4 172 C4-701794 57 174 W15C PURI IC SERVICE M58 178 C9701793 90	MISC FLEC PHER MN3 1/4 05/01/87 64 5/8 MISC FLEC PHER AN3 7/8 C4/15/86 60 MISC FLEC PHER AN4 1/8 C4/01/88 61 MISC PHER 6.1 IGHT AN8 1/8 C4/01/88 61 MISC PHER 6.1 IGHT AN8 1/8 C4/01/90 54 1/4 MISC PHER 6.1 IGHT AN8 1/8 C6/01/94 57 1/4 MISC. PHER IC SERVICE MSB 1/8 C9/01/93 90	WISC FLEC POWER MN3 1/8 05/01/84 58 WISC FLEC POWER MN3 1/4 05/01/82 64 5/8 WISC FLEC POWER AD3 7/8 C4/15/86 60 WISC FLEC POWER AD4 1/8 C4/01/88 61 WISC POWER 6 1 IGHT AD8 1/8 C4/01/88 61 WISC POWER 6 1 IGHT AD8 1/8 C6/01/94 57 1/4 WISC POWER 6 SERVICE MSB 1/8 C9/01/03 90	#FSTERN MASS ELEC AD4 3/8 04/01/87 62 1/2 #ISC ELEC PUBER HN3 1/8 05/01/87 68 9 WISC ELEC PUBER HN3 1/4 05/01/87 64 5/8 WISC ELEC PUBER AD3 7/8 C4/15/86 60 9 #ISC ELEC PUBER AD4 1/8 C4/01/88 61 61 61 AD4 1/8 C4/01/88 61 61 AD4 1/8 C4/01/94 57 1/4 WISC PUBLIC SERVICE JD4 1/2 C4/01/94 57 1/4 WISC PUBLIC SERVICE MS8 1/8 C9/01/03 90	#ESTERN MASS ELEC AND 1/8 10/01/84 59 1/4 #ESTERN MASS ELEC AND 3/8 04/01/87 62 1/2 #ISC ELEC PHER MN 3/8 05/01/87 68 1/8 WISC FLEC PHER MN 3/4 05/01/87 64 5/E WISC FLEC PHER AND 7/8 C4/15/86 60 1/8 1/5 C FLEC PHER AND 7/8 C4/15/86 60 1/8 1/5 C FLEC PHER AND 7/8 10/01/01/94 57 1/4 WISC PHER 6 LIGHT AND 7/8 10/01/94 57 1/4 WISC PHER 6 LIGHT AND 7/8 10/01/94 57 1/4 WISC PHER 6 LIGHT AND 7/8 10/01/94 57 1/4 WISC PHER 6 LIGHT AND 7/8 10/01/94 57 1/4 WISC PHER 6 SERVICE MSB 1/8 C9/01/03 90	MEST PENN PIMER  MESTERN MASS FLEC AND 1/8 10/01/84  MESTERN MASS FLEC AND 1/8 06/01/87  MEST FLEC PIMER  MISC PLMER AND 1/8 C4/15/86  MISC POMER 6 1 IGHT AND 1/8 C4/01/94  MISC POMER 6 1 IGHT AND 1/8 10/01/94  MISC PUBLIC SERVICE MSB 1/8 C9/01/03  90	MEST PENN PUMER AND 11/4 04/01/4) WEST PENN POMER NS4 1/2 C3/01/95 61 1/4 AFSTENN MASS FLEC AND 3/8 05/01/84 62 1/2 MISC FLEC POMER NND 1/4 05/01/87 64 1/2 MISC FLEC POMER NND 1/4 05/01/87 64 1/2 MISC FLEC POMER AND 1/4 05/01/87 64 1/2 MISC POMER 6 1/6HT AND 1/8 04/01/87 67 1/4 MISC POMER 6 1/6HT AND 1/2 06/01/90 57 1/4 MISC POMER 6 1/6HT AND 1/2 06/01/90 57 1/4 MISC POMER 6 1/5 SERVICE MSB 1/8 05/01/90 50 1/4	WEST PENN POWER NS 3% 03/01/78 75 3/4 WEST PENN POWER AND 1/4 04/01/92 59 1/2 WEST PENN POWER NS4 1/2 03/01/92 59 1/4 WEST PENN POWER AND 1/8 12/01/95 61 1/4 WEST PENN POWER AND 1/8 12/01/95 61 1/4 WEST PENN MASS FLEC AND 3/8 04/01/87 62 1/2 WISC ELFC POWER MN3 1/8 05/01/84 58 42 1/2 WISC FLEC POWER AND 3/8 05/01/84 58 60 64 5/8 WISC FLEC POWER AND 3/8 05/01/84 60 64 5/8 WISC FLEC POWER AND 3/8 05/01/86 60 64 5/8 WISC FLEC POWER AND 3/8 05/01/86 60 64 5/8 WISC FLEC POWER AND 3/8 05/01/86 60 61 1/4 WISC POWER 6.1 IGHT AND 1/8 05/01/86 61 1/4 WISC POWER 6.1 IGHT AND 1/8 05/01/90 57 1/4 WISC POWER 6.1 IGHT AND 1/8 05/01/90 57 1/4 WISC POWER 6.1 IGHT AND 1/8 05/01/90 57 1/4 WISC POWER 6.1 IGHT AND 1/8 05/01/90 57 1/4 WISC POWER 6.1 IGHT AND 1/8 05/01/90 57 1/4 WISC POWER 6.1 IGHT AND 1/8 05/01/90 57 1/4 WISC POWER 6.1 IGHT AND 1/8 05/01/90 57 1/4	WASH WATER POWER  WEST PENN POWER  MIST PENN POWER  WIST PENN POWER  MIST PENN POWER  WIST PENN POWER  WIST PENN WASS FLEC  ANG 1/8 12/01/99  WIST PENN WASS FLEC  ANG 1/8 12/01/146  WIST FLEC POWER  WIST FLEC P	#ASHINGTUN GAS LGT JD6 1/4 06/15/97 #ASH #ATER POWER AD3 3/4 10/01/87 #AST PENN POWER AD3 1/4 04/01/87 #EST PENN POWER AD3 1/4 04/01/87 #EST PENN POWER AD3 1/4 04/01/87 #EST PENN POWER AD3 1/4 04/01/87 #ESTERN MASS ELEC AD4 3/8 04/01/84 #ESTERN MASS ELEC AD4 3/8 04/01/87 #ISC ELEC POWER HN3 1/4 05/01/87 #ISC FLEC POWER AD3 1/4 05/01/87 #ISC FLEC POWER AD4 1/4 05/01/87 #ISC FLEC POWER AD4 1/4 05/01/87 #ISC FLEC POWER AD4 1/8 04/01/88 #ISC POWER AD4 1/8 04/01/98 #ISC POWER AD4 1/8 04/01/98 #ISC POWER AD4 1/8 04/01/98 #ISC POWER AD4 1/8 04/01/99 #ISC POWER AD	VIRGINIA FECE POWER FAS 1/8 0.701/77 62  WASHINGTON GAS LGT JD6 1/4 06/15/92 74  WASHINGTON GAS LGT JD6 1/4 06/15/92 74  WASH WATER POWER ACT JD6 1/4 06/15/92 74  WEST PENN POWER NS 3% 03/01/78 75 3/4  WEST PENN POWER ACT 1/2 03/01/82 64 3/4  WEST PENN POWER ACT 1/2 03/01/92 65 1/2  WEST PENN POWER ACT 1/2 03/01/92 65 1/2  WESTERN MASS ELEC ACT 1/4 12/01/84 69 1/4  WESTERN MASS ELEC ACT 1/4 04/01/87 62 1/2  WESTERN MASS ELEC ACT 1/4 05/01/87 62 1/2  WISC FLEC POWER HN3 1/4 05/01/87 64 5/E  WISC FLEC POWER ACT 1/8 04/01/87 64 5/E  WISC FLEC POWER ACT 1/8 04/01/87 64 5/E  WISC POWER ACT 1/8 04/01/87 65 1/4  WISC POWER ACT 1/8 04/01/97 57 1/4  WISC POWER C SERVICE MSB 1/8 09/01/03 90	VIRGINIA ELEC POWER MAJ 38 05/01/93 57 7/8  VIRGINIA ELEC POWER MAJ 38 05/01/97 63  WAASHINGTON GAS LGT JD6 1/4 06/15/97 64  WASHINGTON GAS LGT JD6 1/4 06/15/97 64  WASH WATER POWER AND 3/4 10/01/87 75 3/4  WEST PENN POWER MS 3% 03/01/78 75 3/4  WEST PENN POWER MS 4 1/2 03/01/78 75 3/4  WEST PENN POWER MS 4 1/2 03/01/97 69 1/2  WEST PENN POWER MS 1/4 1/2/01/97 69 1/4  WESTERN MASS ELEC AND 3/8 12/01/187 62 1/2  WISC ELEC POWER MN 3/8 05/01/87 62 1/2  WISC ELEC POWER MN 3/8 05/01/87 68 1/8  WISC ELEC POWER AND 3/8 05/01/88 60 64 5/8  WISC FLEC POWER AND 3/8 04/01/88 61 1/4  WISC POWER 6.1 IGHT AND 1/2 06/01/98 61 1/4  WISC POWER 6.1 IGHT AND 1/2 06/01/98 61 1/4  WISC POWER 6.1 IGHT AND 1/2 06/01/98 61 1/4  WISC POWER 6.1 IGHT AND 1/2 06/01/98 61 1/4  WISC POWER 6.1 IGHT AND 1/2 06/01/99 90 1/4	VIRGINIA FLEC POWER JD4 1/2 12/01/83 57 7/8 VIRGINIA FLEC POWER JD3 7/8 05/01/84 57 7/8 VIRGINIA FLEC POWER MA4 3/8 05/01/93 57 7/8 VIRGINIA FLEC POWER FA5 1/8 02/01/93 57 7/8 MASHINGTON GAS LGT JD6 1/4 06/15/97 74 MASS PENN POWER AN3 3/4 04/01/87 69 1/4 MEST PENN POWER AN3 1/4 04/01/87 69 1/4 MEST PENN POWER MS4 1/2 03/01/97 69 1/4 MEST PENN POWER AN3 1/4 04/01/87 69 1/4 MESTERN MASS FLEC AN4 3/8 04/01/87 62 1/2 MISC FLEC POWER MN3 1/8 05/01/87 62 1/2 MISC FLEC POWER AN3 1/8 05/01/87 68 MISC FLEC POWER AN3 1/8 05/01/87 68 MISC FLEC POWER AN3 1/8 05/01/87 60 MISC FLEC POWER AN3 1/8 05/01/87 60 MISC POWER CIGHT ANA 1/8 04/01/88 61 MISC POWER CIGHT ANA 1/8 04/01/98	VIRGINIA FIEC POWER JD3 1/4 06/01/85 61 3/4 VIRGINIA FIEC POWER JD3 7/8 06/01/88 57 7/8 VIRGINIA FIEC POWER JD3 7/8 06/01/88 57 7/8 VIRGINIA FIEC POWER JD3 7/8 06/01/88 57 7/8 VIRGINIA FIEC POWER MA4 3/8 05/01/93 57 7/8 WEST PENN POWER AD3 1/4 06/01/89 64 3/4 WEST PENN POWER AD3 1/4 06/01/89 64 3/4 WEST PENN POWER AD3 1/4 06/01/89 65 11/4 WEST PENN POWER AD3 1/4 06/01/89 65 11/4 WEST FENN MASS FIEC AD3 1/8 10/01/87 62 1/2 WISC FIEC POWER MA3 1/8 05/01/87 62 1/2 WISC FIEC POWER AD3 1/8 05/01/87 62 1/2 WISC FIEC POWER AD3 1/8 05/01/87 65 1/4 WISC FIEC POWER AD3 1/8 05/01/87 68 1/4 WISC FIEC POWER AD4 1/8 05/01/87 68 1/4 WISC FIEC POWER AD4 1/8 05/01/87 68 1/4 WISC FIEC POWER AD4 1/8 06/01/88 61 1/4 WISC POWER & 1/6HT AD4 1/8 06/01/88 61 1/4 WISC POWER & 1/6HT AD4 1/8 06/01/98 61 1/4 WISC POWER & 1/6HT AD4 1/8 06/01/98 61 1/4 WISC POWER & 1/6HT AD4 1/8 06/01/98 61 1/4 WISC POWER & 1/6HT AD4 1/8 06/01/98 61 1/4 WISC POWER & 1/6HT AD4 1/8 06/01/98 61 1/4 WISC POWER & 1/6HT AD4 1/8 06/01/99 67 1/4 WISC POWER & 1/6HT AD4 1/8 06/01/99 67 1/4 WISC POWER & 1/6HT AD4 1/8 06/01/99 67 1/4 WISC POWER & 1/6HT AD4 1/8 06/01/99 67 1/4	VIRGINIA FLEC POWER AND 1/4 05/01/85 60  VIRGINIA FLEC POWER JDD 1/4 06/01/85 61 3/4  VIRGINIA FLEC POWER JDD 3 1/4 06/01/85 61 3/4  VIRGINIA FLEC POWER JDD 3 7/8 06/01/88 57 7/8  VIRGINIA FLEC POWER JDD 3 7/8 06/01/88 57 7/8  VIRGINIA FLEC POWER MAY 3/8 05/01/95 57 7/8  VIRGINIA FLEC POWER MAY 3/8 05/01/95 57 7/8  WEST PENN POWER AND 3/4 10/01/89 66 1/4  WEST PENN POWER AND 3/4 10/01/89 64 3/4  WEST PENN POWER AND 1/4 04/01/89 64 3/4  WEST PENN POWER AND 1/4 04/01/89 61 1/4  WEST PENN POWER AND 1/4 04/01/89 61 1/4  WEST PENN POWER AND 1/8 12/01/95 61 1/4  WEST PENN MASS FLEC AND 3/8 04/01/87 62 1/2  WISC FLEC POWER HAS 1/8 05/01/87 62 1/2  WISC FLEC POWER AND 1/8 05/01/88 61 1/4  WISC FLEC POWER AND 1/8 05/01/88 61 1/4  WISC FLEC POWER AND 1/8 04/01/88 61 1/8  WISC FLEC POWER AND 1/8 04/01/88 61 1/8  WISC POWER E I IGHT AND 1/8 04/01/88 61 1/8  WISC POWER E I IGHT AND 1/8 04/01/99 57 1/4  WISC POWER C SERVICE MSB 1/8 09/01/03 90	VIRGINIA FLEC POWER MS2 3/4 C5/C1/80 75 1/2  VIRGINIA FLEC POWER MN3 1/8 05/01/84 60  VIRGINIA FLEC POWER MN3 1/8 05/01/85 61 3/4  VIRGINIA FLEC POWER MN3 1/8 05/01/85 61 3/4  VIRGINIA FLEC POWER JD3 1/4 06/01/85 61 3/4  VIRGINIA FLEC POWER JD3 7/8 06/01/85 57 7/8  VIRGINIA FLEC POWER MN4 3/8 C5/01/93 57 7/8  VIRGINIA FLEC POWER MN4 3/8 C5/01/93 57 7/8  VIRGINIA FLEC POWER MN4 3/8 C5/01/93 57 7/8  WEST PENN POWER MN5 1/4 06/01/87 76 3/4  WEST PENN POWER MS 3/4 10/01/87 76 3/4  WEST PENN POWER MS 3/4 10/01/87 64 3/4  WEST PENN POWER MS 1/4 04/01/87 64 3/4  WEST PENN POWER MS 1/4 04/01/87 67 1/4  WEST PENN POWER MS 1/8 04/01/87 67 1/4  WEST PENN POWER MS 1/8 04/01/87 67 1/4  WEST PENN MASS FLEC AD3 1/8 05/01/87 67 1/4  WEST PENN MASS FLEC AD3 1/8 05/01/87 67 1/4  WEST PENN MASS FLEC AD4 3/8 04/01/87 67 1/4  WEST PENN MASS FLEC AD4 3/8 04/01/87 67 1/4  WEST PENN MASS FLEC AD4 3/8 04/01/87 67 1/4  WEST PENN MASS FLEC AD4 3/8 04/01/87 67 1/4  WEST PENN MASS FLEC AD4 3/8 04/01/87 67 1/4  WEST PENN MASS FLEC AD4 3/8 04/01/87 67 1/4  WEST PENN MASS FLEC AD4 3/8 04/01/87 67 1/4  WEST PENN MASS FLEC AD4 3/8 04/01/87 67 1/4  WEST PENN MASS FLEC AD4 3/8 04/01/87 67 1/4  WEST PENN MASS FLEC AD4 3/8 04/01/87 67 1/4  WEST PENN MASS FLEC AD4 3/8 04/01/87 67 1/4  WEST PENN MASS FLEC AD4 3/8 04/01/87 67 1/4  WEST PENN MASS FLEC AD4 3/8 04/01/87 67 1/4  WEST PENN MASS FLEC AD4 1/8 04/01/87 67 1/4  WEST PENN MASS FLEC AD4 1/8 04/01/87 67 1/4  WEST PENN MASS FLEC AD5 1/4 1/8 04/01/87 67 1/4  WEST PENN MASS FLEC AD5 1/4 1/8 04/01/87 67 1/4  WEST PENN MASS FLEC AD5 1/4 1/8 04/01/87 67 1/4  WEST PENN MASS FLEC AD5 1/4 1/8 04/01/87 67 1/4  WEST PENN MASS FLEC AD5 1/4 1/8 04/01/87 67 1/4  WEST PENN MASS FLEC AD5 1/4 1/8 04/01/87 67 1/4  WEST PENN MASS FLEC AD5 1/4 1/8 04/01/87 67 1/4  WEST PENN MASS FLEC AD5 1/4 1/8 04/01/87 67 1/4  WEST PENN MASS FLEC AD5 1/4 1/8 04/01/87 67 1/4  WEST PENN MASS FLEC AD5 1/4 1/8 04/01/87 67 1/4  WEST PENN MASS FLEC AD5 1/4 1/8 04/01/87 67 1/4  WEST PENN MASS FLEC AD5 1/4 1/8 04/01/87 67 1/4  WEST PENN M	VIRGINIA ELEC POWER HS2 3/4 C3/01/75  VIRGINIA FLEC POWER MS2 3/4 C5/C1/80  VIRGINIA FLEC POWER ANS 1/4 C5/C1/80  CYRGINIA FLEC POWER MN3 1/8 05/01/84  60  VIRGINIA FLEC POWER MN3 1/8 05/01/84  61 3/4  VIRGINIA FLEC POWER JD3 1/4 06/01/84  62 7/8  VIRGINIA FLEC POWER JD3 1/4 06/01/84  63 7/8  VIRGINIA FLEC POWER JD3 1/4 06/01/84  64 1/4  VIRGINIA FLEC POWER MN4 3/8 C5/01/93  MASHINGTON GAS LGT JD6 1/4 06/15/97  MASHINGTON GAS LGT JD6 1/4 06/15/97  MASHINGTON GAS LGT JD6 1/4 06/15/97  MEST PENN POWER ANS 3/4 10/01/82  MEST PENN POWER ANS 3/4 10/01/82  MEST PENN POWER ANS 1/4 02/01/82  MEST PENN POWER ANS 1/4 02/01/82  MEST PENN POWER ANS 1/4 05/01/84  MEST PENN POWER ANS 1/8 05/01/84  MEST FEC POWER ANS 1/8 05/01/84  MEST FEC POWER ANS 1/8 05/01/84  MEST FEC POWER ANS 1/8 05/01/86  MISC FLEC POWER ANS 1/8 05/01/86  MISC FLEC POWER ANS 1/8 06/01/88  MISC FLEC POWER ANS 1/8 C4/01/88  MISC POWER C SERVICE ANS 1/8 C4/01/98  MISC POWER C SERVICE MSB 1/8 C9/01/03  90  MISC POWER C SERVICE MSB 1/8 C9/01/03	UITAN PUMER & LIGHT AND 1/2 04/01/93 56 7/E  VIRGINIA ELEC POWER MS2 3/4 C3/01/75 95  VIRGINIA FLEC POWER ANS2 3/4 C5/C1/80 67  VIRGINIA FLEC POWER ANS2 1/4 C5/C1/80 67  VIRGINIA FLEC POWER ANS 1/4 05/01/84 60  VIRGINIA FLEC POWER JD3 1/4 06/01/84 67  VIRGINIA FLEC POWER JD3 1/4 06/01/84 57  VIRGINIA FLEC POWER JD3 1/4 06/01/84 57  VIRGINIA FLEC POWER ANS 8.65/01/93 57  VIRGINIA FLEC POWER ANS 8.74 10/01/82 66 1/4  WEST PENN POWER ANS 3/4 10/01/82 66 1/4  WEST PENN POWER ANS 1/2 C3/01/92 59 1/2  WEST PENN POWER ANS 1/4 C3/01/83 69 1/4  WEST PENN POWER ANS 1/4 05/01/84 59 1/4  WISC FLEC POWER ANS 1/4 05/01/86 60 59 1/4  WISC FLEC POWER ANS 1/4 C4/01/88 60 60 60 60 60 60 60 60 60 60 60 60 60	UITAM POWER & LIGHT MS3 5/8 (5/01/85) 57 7/8  UITAM POWER & LIGHT AD4 1/2 04/01/93 56 7/8  VIRGINIA FLEC POWER MS2 3/4 (3/01/75) 56 7/8  VIRGINIA FLEC POWER MS2 3/4 (3/01/75) 56 7/8  VIRGINIA FLEC POWER MS2 3/4 (5/01/86) 61 3/4  VIRGINIA FLEC POWER AD3 1/4 06/01/86 60 3/4  VIRGINIA FLEC POWER AD3 1/4 06/01/86 61 3/4  VIRGINIA FLEC POWER AD3 1/4 06/01/86 67 7/8  VIRGINIA FLEC POWER AD3 1/8 05/01/97 62 1/8  VIRGINIA FLEC POWER AD3 3/8 (5/01/97) 62 1/8  VIRGINIA FLEC POWER AD3 3/4 06/01/87 62 1/8  WASH WATER POWER AD3 3/4 10/01/97 62 1/8  WEST PENN POWER AD3 3/4 10/01/97 62 1/8  WEST PENN POWER AD3 1/4 06/15/97 62 1/4  WEST PENN POWER AD3 1/4 06/01/97 62 1/4  WEST PENN POWER AD3 1/8 05/01/87 62 1/2  WEST PENN POWER AD3 1/8 05/01/87 62 1/2  WISC FLEC POWER AN3 1/4 05/01/87 64 5/8  WISC FLEC POWER AD3 1/8 05/01/87 64 5/8  WISC FLEC POWER AD3 1/8 05/01/87 64 5/8  WISC FLEC POWER AD3 1/8 05/01/87 64 5/8  WISC POWER A AD4 1/8 06/01/87 64 5/8  WISC POWER A AD4 1/8 06/01/97 67 1/4   UNITED GAS PIPELINE JD5 3/8 06/01/82 UITAM PUMER & LIGHT JD4 1/2 06/01/82 57 /8 UITAM PUMER & LIGHT AD4 1/2 04/01/93 56 7/8 UIRGINIA FLEC POMER MS2 3/4 63/01/87 VIRGINIA FLEC POMER JD3 1/4 06/01/87 VIRGINIA FLEC POMER JD3 1/4 06/01/87 VIRGINIA FLEC POMER JD3 1/4 06/01/87 VIRGINIA FLEC POMER HAS 3/4 06/01/87 VIRGINIA FLEC POMER HAS 3/4 06/01/87 VIRGINIA FLEC POMER HAS 3/4 06/01/87 WASH WATER POMER AD3 3/4 10/01/87 WEST PENN POMER AD3 3/4 10/01/87 WEST PENN POMER AD3 3/4 10/01/87 WEST PENN POMER HAS 3/4 06/01/87 WEST PENN POMER HAS 3/8 03/01/78 WEST PENN POMER HAS 41/2 C3/01/95 WISC FLEC POMER HAS 3/8 05/01/87 WISC FLEC POMER HAS 1/8 05/01/87 WISC FLEC POMER AD4 1/8 05/01/87 WISC POMER A 1/8 1/8 05/01/87	UNITED GAS PIPELINE MS 3/4 CYOL/90 UNITED GAS PIPELINE MS 3/4 CYOL/90 UNITED GAS PIPELINE MS 3/4 CYOL/95 UTAM POWER & LIGHT MS 5/8 CYOL/95 UTAM POWER & LIGHT MS 5/8 CYOL/95 UTRIBLIAN A FLEC POWER MS 3/4 CYOL/95 VIRGINIA FLEC POWER MS 3/4 CYOL/1/95 VIRGINIA FLEC POWER MS 3/4 CYOL/1/95 VIRGINIA FLEC POWER MS 3/4 CYOL/1/95 VIRGINIA FLEC POWER MS 3/4 CYOL/1/96 CYRGINIA FLEC POWER MS 3/4 CYOL/1/96 CYRGINIA FLEC POWER MS 3/4 CYOL/1/96 CYRGINIA FLEC POWER MS 3/4 CYOL/1/97 CYRGINIA FLEC POWER MS 1/8 CYOL/1/98 CYRGINIA FLEC POWER MS	UNION ELECTRIC CO UNITED GAS PIPELINE MNS 3/4 (\$\)1/2 (1/2) UNITED GAS PIPELINE MNS 3/4 (\$\)2/2/2/2/2/2/2/2/2/2/2/2/2/2/2/2/2/2/2/	UNION FLECTRIC CO UNION ELECTRIC CO UNION ELECTRIC CO UNION ELECTRIC CO UNITED GAS PIPELINE UNITED GAS PIPELINE UNITED GAS PIPELINE UTAM PUMER & LIGHT UTAM UTAM PUMER & LIGHT UTAM UTAM PUMER & LIGHT UTAM	TEAMS PUMPER 6   150H   JLA 5/8   1/01/87   66   1/2     UNION ELECTRIC CO	TEXAS PONER & LIGHT AND 1/8 (C4/6)/82 67  TEXAS POWER & LIGHT AND 1/8 (1701/88 66)  UNION EN ECTRIC CON MND 7/8 (12/01/82 66)  UNION EN ECTRIC CON MND 7/8 (12/01/82 66)  UNITED GAS PIPELINE MND 3/4 (11/6)/80 62  UTAM POWER & LIGHT MS 3/4 (11/6)/80 57/8  UITAM POWER & LIGHT MD 5/01/82 57/8  UITAM POWER & LIGHT MD 5/01/83 61/4  UITAM POWER MD 5/01/83 61/4  WEST PENN POWER MD 5/01/83 61/4  WEST PENN POWER MD 5/01/83 66/1/4  WEST PENN POWER MD 5/01/83 66/1/4  WEST PENN POWER MD 5/01/83 66/1/4  WEST PENN POWER MD 6/01/83 66/1/4  WEST PENN POWER	TEXAS POWER & LIGHT AN 32 04/01/78 TEXAS POWER & LIGHT AND 31/4 04/01/78 TEXAS POWER & LIGHT AND 1/8 1/20/01/87 TEXAS POWER & LIGHT AND 1/4 05/01/87 TEXAS POWER & LIGHT AND 1/8 05/01/87 TEXAS POWER & LIGHT AND 1/8 05/01/87 TEXAS POWER & LIGHT AND 1/8 05/01/87 TEXAS POWER AND 1/8 05/01/87 TEXAS POW	TEXAS POWER & LIGHT AD 32 164/01/79 TEXAS POWER & LIGHT AD 32 04/01/79 TEXAS POWER & LIGHT AD 31/8 16/01/89 66 UNION ELECTRIC CD JD2 7/8 12/01/80 UNION ELECTRIC CD JD2 7/8 12/01/80 UNION ELECTRIC CD MS4 3/4 CS/01/90 UNION ELECTRIC CD MS4 3/4 CS/01/90 UNION ELECTRIC CD MS4 3/4 CS/01/80 UNION ELECTRIC CD MS5 3/4 11/61/80 UNION ELECTRIC CD MS5 3/4 11/61/80 UNION ELECTRIC CD MS6 3/4 11/61/80 UNION ELECTRIC CD MS6 3/4 11/61/80 UNION ELECTRIC CD MS7 3/4 CS/01/80 ELETRIC CD MS7 4 CS/01/80 ELETRIC MS7 LIGHT AD 3/4 CS/01/80 ELETTRIC MS7 LIGHT AD 3/4 CS/01/80 ELETTRIC MS7 LIGHT AD 3/8 CS/01/80 ELETTRIC MS7 UNION CONTRELED AD 3/8 CS/0	TEXAS ELEC SERV  MS3 1/4 C3/01/46  FEAS POWER & LIGHT AD 32  TEXAS POWER & LIGHT AD 31/4 C4/61/82  66  JUNION ELECTRIC CD  JUNION E	TEXAS ELEC SERV  MN3 1/4 C5/01/8)  68 1/7  TEXAS POWER & LIGHT AD 32 16/01/79  TEXAS POWER & LIGHT AD 32 16/01/79  TEXAS POWER & LIGHT AD 32 16/01/79  TEXAS POWER & LIGHT AD 31/8 16/01/79  TEXAS POWER & LIGHT AD 31/8 16/01/89  66 1/7  TEXAS POWER & LIGHT AD 31/8 16/01/89  66 1/7  TEXAS POWER & LIGHT AD 31/8 16/01/89  66 1/7  UNION ELECTRIC CD MN3 1/4 05/01/89  66 1/7  UNION ELECTRIC CD MN4 1/4 05/01/89  UNITED GAS PIPELINE MN5 3/4 11/61/89  UNITED GAS PIPELINE MN5 3/4 11/61/89  UNITED GAS PIPELINE MN5 3/8 06/01/89  UNITE	TEXAS ELEC SERV  MN3 1/4 C3/01/81  65 1/2  TEXAS ELEC SERV  MN3 1/4 C3/01/80  58 1/7  TEXAS ELEC SERV  MN3 1/4 C3/01/80  58 1/7  TEXAS POWER & LIGHT AND 32  UNION ELECTRIC CO  UNION ELECTRIC CO  UNITED GAS PIPELINE  UTAH POWER & LIGHT  AND 1/4 1/2 06/01/93  56 7/8  UTAH POWER & LIGHT  AND 1/4 1/2 06/01/93  57 7/8  UTAH POWER & LIGHT  AND 1/4 1/2 06/01/93  57 7/8  UTAH POWER & LIGHT  AND 1/4 1/2 06/01/93  57 7/8  UTAH POWER & LIGHT  AND 1/4 1/2 06/01/93  57 7/8  UTAH POWER & LIGHT  AND 1/4 1/2 06/01/93  57 7/8  UTAH POWER & LIGHT  AND 1/4 1/2 06/01/93  57 7/8  UTAH POWER & LIGHT  AND 1/4 1/2 06/01/93  57 7/8  UTAH POWER & LIGHT  AND 1/4 1/2 06/01/93  57 7/8  UTAH POWER & LIGHT  AND 1/4 1/2 06/01/93  57 7/8  UTAH POWER & LIGHT  AND 1/4 1/2 06/01/93  57 7/8  UTAH POWER & LIGHT  AND 1/4 1/2 06/01/93  57 7/8  UTAH POWER & LIGHT  AND 1/4 1/2 06/01/93  57 7/8  UTAH POWER & LIGHT  AND 1/4 1/2 06/01/93  57 7/8  UTAH POWER & LIGHT  AND 1/4 1/2 06/01/93  57 7/8  UTAH POWER & LIGHT  AND 1/4 1/2 06/01/93  57 7/8  UTAH POWER & LIGHT  AND 1/4 1/2 06/01/93  57 7/8  UTAH POWER & LIGHT  AND 1/4 1/2 06/01/93  57 7/8  UTAH POWER & LIGHT  AND 1/4 1/4 06/01/93  57 7/8  UTAH POWER & LIGHT  AND 1/4 1/4 06/01/93  57 7/8  UTAH POWER & LIGHT  AND 1/4 1/4 06/01/93  57 7/8  UTAH POWER & LIGHT  AND 1/4 1/4 06/01/93  57 7/8  UTAH POWER & LIGHT  AND 1/4 1/4 06/01/93  57 7/8  UTAH POWER & LIGHT  AND 1/4 1/4 06/01/93  57 7/8  UTAH POWER & LIGHT  AND 1/4 1/4 06/01/93  57 7/8	TEXAS FLEC SERV  TEXAS ELEC SERV  MN3 1/4 C5/01/18  64  TEXAS ELEC SERV  MN3 1/4 C3/01/18  65  TEXAS ELEC SERV  MN3 1/4 C3/01/18  66  TEXAS ELEC SERV  MN3 1/4 C3/01/18  66  TEXAS POWER & LIGHT AND 3±  TEXAS POWER & LIGHT AND 3	TAMPA ELECTRIC CD MN4 1/2 05/01/93 5E 7/8  TEXAS ELEC SERV  MN3 1/4 05/01/87 63 1/7  TEXAS ELEC SERV  MN3 1/4 05/01/87 66 1/7  TEXAS PLACE SERV  MN3 1/4 05/01/87 66 1/7  TEXAS POWER & LIGHT AD 3± 10/01/78 66 1/7  TEXAS POWER & LIGHT AD 3± 10/01/78 66 1/7  TEXAS POWER & LIGHT AD 3± 10/01/78 66 1/7  TEXAS POWER & LIGHT AD 3± 10/01/78 66 1/7  TEXAS POWER & LIGHT AD 3± 10/01/88 66 1/7  TEXAS POWER & LIGHT AD 3± 10/01/88 66 1/7  TEXAS POWER & LIGHT AD 3± 10/01/88 66 1/7  TEXAS POWER & LIGHT AD 3± 10/01/88 66 1/7  TEXAS POWER & LIGHT AD 3± 10/01/88 66 1/7  TEXAS POWER & LIGHT AD 3± 10/01/88 66 1/7  TEXAS POWER & LIGHT AD 3± 10/01/88 66 1/7  TEXAS POWER & LIGHT AD 3± 10/01/88 66 1/7  TEXAS POWER & LIGHT AD 3± 10/01/88 66 1/7  TEXAS POWER & LIGHT AD 3± 10/01/88 66 1/7  TEXAS POWER & LIGHT AD 3± 10/01/88 66 1/7  TEXAS POWER & LIGHT AD 3± 10/01/88 66 1/7  TEXAS POWER & LIGHT AD 3± 10/01/88 66 1/7  TEXAS POWER & LIGHT AD 3± 10/01/89 66 1/7  TEXAS POWER & LIGHT AD 3± 10/01/89 67 1/7  TEXAS POWER & LIGHT AD 3± 1	TAMPA FLECTRIC CO. JJ4 1/4 C7/01/188 67  TEXAS ELEC SERV  MN4 1/2 G5/01/194 67  TEXAS ELEC SERV  JD3 3/4 C6/01/24 65  TEXAS ELEC SERV  MN3 1/4 G5/01/24 65  TEXAS POWER ELIGHT AD 34 1C/01/77  TEXAS POWER ELIGHT AD 34 1C/01/77  TEXAS POWER ELIGHT AD 34 1C/01/77  TEXAS POWER ELIGHT AD 31/4 G5/01/82 67  TEXAS POWER ELIGHT AD 31/	TAMPA FI ECTRIC CO  TAMPA FI ECTRIC CO  TAMPA FI ECTRIC CO  MN4 1/2 U55/81/3  58 1/4  TEXAS FI EC SERV  MN5 3/4 C3/01/75  TEXAS FI EC SERV  MN5 3/4 C3/01/75  TEXAS FI EC SERV  MN5 3/4 C3/01/75  TEXAS FI EC SERV  MN5 3/4 C3/01/86  58 1/7  TEXAS POWER E LIGHT AD 32 UC/01/87  TEXAS POWER E LIGHT AD 31/4 UC/01/87  TEXAS POWER E LIGHT AD 32 UC/01/87  TEXAS	

4 4 4 4 4 4 4 4 4 4 4 4



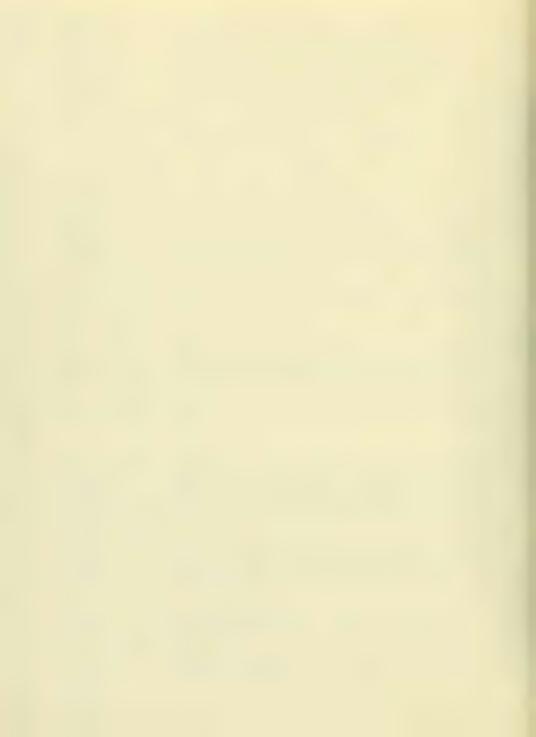
PORTFOLIO TABULATION FOR

SAN FRANCISCO CITY & COUNTY EMPICYEES FETIREMENT SYSTEM

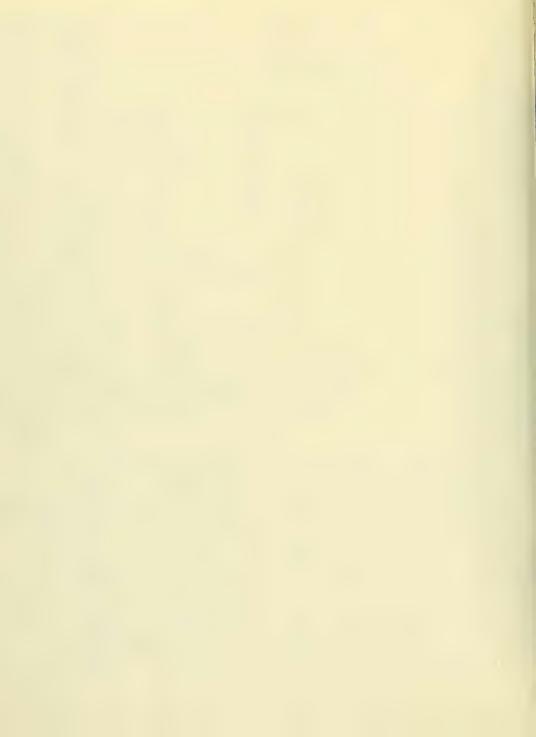
6/28/74

TI 10008

	100 CO 00 95 OO 00 97 100 00 127 50 00 12 50 00 50 00 00	ATSCONSIN TEL AN ATSCONSIN TEL AN ATSCONSIN TEL AN ATSCONSIN TEL AN ACCESTER OF ELEC ACCEPTED TO A CONCESTER OF ELEC ACCEPTED TO A CONCESTER OF ELECTRIC ACCEPTED TO A CONCEST	ON  JJ4 1/2 (7/01/92  MN4 7/8 05/01/95  MN4 3/8 05/01/05  FA6 1/4 (8/01/04  MS3 1/4 03/01/81  A03 3/8 10/01/85	CURRENT PRICE 6C 2/E 61 3/F 54 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/	CUSENIT VALUE VALU	OF OF OF OR PORT	DIVIDEND	1NCCME 9.05 45.000 9.05 45.000 9.05 46.01 9.05 46.01 9.05 79.686 8.71 4.06310.79 10.875 9.92	9-05	1.000.000 950.000 510.000 1.275.000 1.25.000	396.256- 366.937- 233.325- 341.5400- 42.812- 215.000-	38 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	102-62 102-62 104-50 103-88	DDDDDD	D D D D D D D D D D D D D D D D D D D
		TOTAL PUBLIC UTILITIES  PAIVATS PLACEMENTS	S .		156.434.408	ئ ئ 1	jus jus	36H, 233	7-27	237.991.698	81.557.290-	نين ه ه پ			
	175 00 00 75 70 00 100 00 00	TRAILER TRAIN FTC ALUM CH OF AMER ARIZENA PUBLIC SVC	JJ8-374 01/15/89 MS4-378 03/01/88 JD 4-45 06/01/92	99 1/4 66 1/4	1.736.875 501.513	225	,	153,125 33,119	H. 84 H. 71	1.750.000 757.000	13.125- 255.487-	33 - 31			
	1500000 250000	ARIZONA PUBLIC SVC		75	-			750	8.82	250.000	375.000-	25-6-			
	30000000	BELL TEL OF CANADA	MS 4-85 C9/01/95		N	# ·		48.500 198.000	8.57	3.000.000	357.50U- 690.000-	35.8-			
	976000	CALIF WATER SYCE	MN6 3/4 11/01/97	76		ه نب ب			9.30	970.000	242.800-	24-0-			
	84 43 00	CHI PIPELINE				- 2			0	844.300	211-075-	25.0-			
	0000000	COLONIAL PIPELINE	4-74 06/01						9.87	000-800	363.200-	40.0-			
	1000000	CONSOLIDATED EDISON		60	600.000	• 2		46,000	8.95	1.000.000	400.000-	40_C-			
	1406250	CROCKER MCAL FO LSG	AD8 3/4 04/01/75 AD8 3/4 16/01/78	99 1/2	398.000	* * Ji ==		173.047	8-75	1.406.250	2.000-	* 5-		-	
	975000		AOR 3/4 10/01/80 FA7 7/8 08/23/82	100	975.000	ة ة نب ال		118, 125	8.75	975.000	75.000-	5 . 0	_		
	95 6000	FRANKI IN NATI BK	FA4 1/2 02/01/95	3 S	600.000			45.000 8.77	8.77	1.000.000	400.000-	40.0-			
	0000000	GERNERAL FL CREDIT	50	72	281.200	# سو ني		17.480	9.20	380.000	98-800-	26-0-			
	140 0000	GENERAL TEL NO WEST	6.25	73	1.022.000	4		87.500	9.19	1.400.000	378.000-	27-0-			
	1500000	HAWAIIAN FLECTRIC	FA 4.55 02/01/95	60	900.000	 		68.250	8.84	1,500,000	600.000	40.0-			
	10000000	INDIANAPOLIS WATER	FAS 5/8 (8/01/97	69 1/2	695.000	J .		56.250	8.75	1.000.000	305.000-	30-5-			
	207000	MONOCHEM INC	JD4 5/8 12/01/82	25		_ :		9.574	9.03	207.000	51.750-	25.0-			
	650000	NORTH AMER CAR		76	494.000	•		37, 375	8-99	650,000	156.000-	24.0-			
	855434	REPUBLIC NATI CORP	A04 1/2 10/01/85	6 → □	541.456			38.675	9.09	859.454	317.598-	37.0-			
	1000000	ST LOUIS WATER		60				46.500	9.00	1.000.000	400.000-	40-0-			
														•	
_		A - STOCK SPLIT OR MAJOR ST	STOCK SPUT OR MAJOR STOCK DIVIDEND PAID  - PAID SMALL DIVIDEND IN STOCK OF ANOTHER COMPANY.	2=	H - PAYABLE IN CANADIAN FUNDS, LESS 10% TAX WITHHELD.	UNDS, LES	S 10% TAX WII	HHELD.		Y - SPLIT P	U - DIVIDENDE OMITTED IN LATEST PERIOD.  Y - SPIT PENDING.	PERIOD.	OCB.		
		e & A includes take processor	socks and muc equiral towards to recent	800	Indicated dividend base	on eithe	r actual dividen	bosed on either actual dividends paid or declared for		bonds which carry co	surrent yield.	except conv	ertible		
					Not and see at arise	CA1 \$100	360 day boss		9	ee All totals carry curr	Bulling to B				



QUANTITY	DESCRIPTION .	CURRENT	CURRENT	% OF CROUP OR POST	INDICATED DIVIDEND	INCOME	0 0 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	COST VALUE	UNREALIZED CAT. 1465	GAIN/IOSS	CALL PRO-	SALVA JA
62 5000 SHFI	SHELL OIL CO AD4 1/2 C4/01/90	63	393.750	_		28.125	9.00	625.000	231.250-	37_0-		
	ECIRIC JD 5-50	64	640-000			48. 750	9-14	1.000.000	360.000-	36.0-		
	MN8 1/8	52	2.760.000	1.0		243.750 B-94	H- 94	3.000.000	246.000-	8-0-		
TOTAL	AL PRIVATE PLACEMENTS		28,457,794	10.0	2	289.590	8.05	3H. 337.550	9.819.756-	25. 8-		
	TRANSPORTATION											
183000 PAC 721000 PAC	FAR FAST LINES FAB 3/4 02/01/97 FAR FAST LINES FAB 3/4 11/01/96	6% 9/6 2/1 25	171.105	° •		16.013	9.45 H.92	721.000	11.895-	100-5-	108-75 8	000 AAA
TOTAL	AL TRANSPORTATION .		880.389	و ين		79-101	8-98	904.000	23.611-	2.6-		
TOTAL	AL CURPURATE BONDS		257-537-539	90.7	. 30	16,982.512	2 27	360.891.423	103.353.854	28.6		
TOTAL	AI. RUNDS		263,972,936	67.5	20	20.854.761	7-34	94.082.403	-624-601-011	27.9-		
	CONVERTIBLE SECURITIES						,					
	CONVERTIBLE BONDS											
1500000 CENC	CENCO INC CV MN 5% 11/01/96	5	765.000	11-1		75.000	9.80	1.608.125	8+3-125-	52-4-	165_00	R A
1260000 CENO	CENCO INC CV MS4 3/4 05/01/97	47	592.200	30 - 5		59.850	10-11	1.260.000	667-800-	53		ВА
300 C000 CRD	CRUCKER NATH CORP NN5 3/4 05/15/96 CONV 444-00 22-73 SHS TO 96	71 1/2	2-145-000	0.16		172.500	8.04	3.000.000	855,000-	28.5-	1Cs.7s	
400 COOO FOR I	FORD MOTOR CREDIT CV JJ4 7/8 C7/15/98 CV \$69.30 14.43 SHR TO 7/15/ 58	73 1/2	2.940.000	42.5		195.000	6.63	4-000-000	1.060.000-	26.5-	164.87	
TOTAL	AL CONVERTIBLE BONDS		£ .442 .200	93.1		502.350	7_80	9.868.125	3.425.525-	34.7-		
									-			



84.2-	1.724.002- 84	2.047.752	8.65	28.000		*	323.750		TOTAL APPERFL	
84-2-	1-724-002- 84	2.047.752	8.65	28,000	.80	4	323,750	5 1/4	JONATHAN LOGAN INC	3 50 00
									APPAREL	
28-4-	805-197- 28	2.848.572	3-87	78.900		6 9 W	2.039.375		TOTAL ALUMINUM	
37.4-	158-165- 14	1.108.790	3.17	30 • 150 48 • 750	1.34A .75	1 . 1	950.625 1.088.750	42 1/4 16 3/4	ALUMINUM CO AMER KAISEK ALUM & CHEM	2 2500 6 5000
									AL UMINUM	
73.4-	1-889-088- 73	2.574.993				6 20	685.905	:	TOTAL AIRLINES	
73.4-	1.889.088- 73	2.574.993			<b>E</b>	ë 30	685.905	8 1/4	AMERICAN AIRI INFS	83140
									AIRI INES	
44-3-	834.336- 44	1.884.336	6-29	66.000 6.29		1.2	1.050.000		TOTAL AFROSPACE	
44.3-	834-336- 44	1.884.336	6-29	66.000	1.10	1.2	1.050.000	17 1/2	TEXTRON INC	60000
									AFROSPACE	
									COMMON STOCKS	
36.7-	4.007.428- 36	7-7710-924-628		537.350		16	f.917.200		TOTAL CONVERTIBLE SECURITIES	
55-0-	5H1-503- 55	7.37 1.056.503		35,000		5.	475.000		TOTAL CONVERTIBLE PREFEREDS	
-0 *4.5	581.503- 55	1.056.503	7.37	35,000	3.50	6.9	475.000	47 1/2	AMERADA HESS \$3.50 CV PFD CV INTO 2 1/5 SHR COM	10000
									CONVERTIBLE PREFERREDS	
Sect Sect	Qww. 1. 25	COST VALUE	C March Com	INCOME.	DIVID HVID	18 4 8 C	ANTOR	30.3d		

PORTFOLIO TABULATION FOR SAN FRANCISCO CITY & COUNTY EMPLOYEES FETTREMENT SYSTEM

INTO ONO.

FRICES ON OR ABOUT

BACHE & CO.
36 WALL STREET NEW YORK, N. Y. 10001



BACHE & CO.

36 WALL STREET NEW YORK, N. Y. 10005

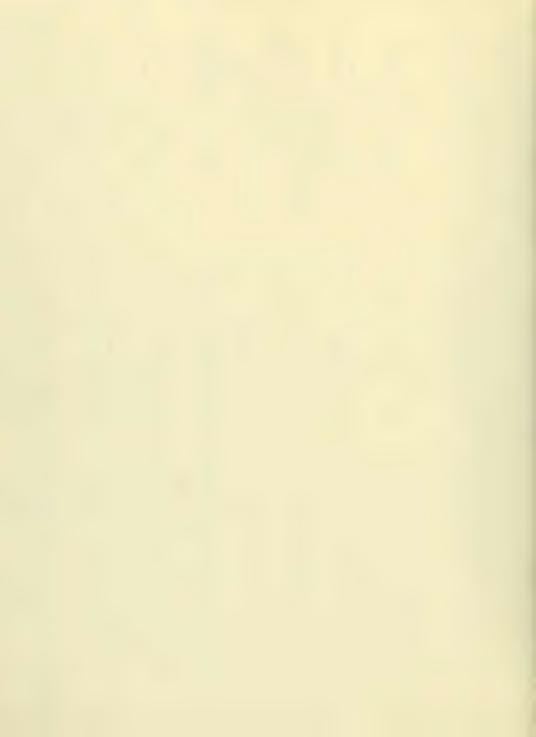
PORTFOLIO TABULATION FOR SAN FRANCISCU CITY & COUNTY EMPLOYEES RETIREMENT SYSTEM

PORTFOLIO NO.

6/21/74

PAGE

DESCRIPTION . CUSRAIT CURRAIT PRICE VALUE	CURRANT PRICE	CURRENT CLURENT CARRENT PACE	PRICE VALUE (***)	CUSSENT CURRENT COURT PAGE DATE DATE DATE DATE DATE DATE DATE DAT	CURRENT CLARENT CONTROL INCOME STATES OF PART OF OUR DESCRIPTION OF THE CONTROL OF PART OF PART OF OUR DESCRIPTION OF THE CONTROL OF THE CONT	PACE VALUE OF PAIL UNDERVE CO	PRICE VALUE OF PAR DIVIDENCE INCOME CONTRACT CANADAME CAN	PRICE VALUE OF PRICE
	VALUE VALUE 735.000	VALUE CONTROL OF THE PROPERTY	CLARENT CASE DIVIDEND TASS.000 .8 3.20	735-000 -A 3-20 48:000	735-000 -8 3-20 48-000 6-53	735-000 -8 3-20 48-000 6-53 744-163	735.000 .8 3.20 48.000 6.53 744.163 5.163-	735-000 -8 3-20 48-000 6-53 744-163 5-163- 1-2-
	735.000	735.000 .8	735.000 .8 3.20 735.000 .8	735.000 .8 3.20 48.000	735.000 .8 3.20 48.000 6.53 735.000 .8 48.000 6.53	735.000 .8 3.20 48.000 6.53 744.163 735.000 .8 48.000 6.53 744.163	735.000 .8 3.20 48.000 6.53 744.163 5.163-	735.000 .8 3.20 48.000 6.53 744.163 5.163-
735.000 735.000 2/6 455.000 455.000	735,000 .A 735,000 .A 735,000 .B	735,000 .A 735,000 .A 735,000 .B	735.000 .8 3.20 735.000 .8 3.20 455.000 .5 .52	735.000 .8 3.20 48.000 735.000 .8 48.000 455.000 .5 .52 20.800 455.000 .5 20.800	735.000 -8 3.20 48.000 6.53 735.000 -8 3.20 48.000 6.53 455.000 -5 .52 20.800 4.57 455.000 -5 .52 20.800 4.57	735.000 -8 3.20 48.000 6.53 744.163 735.000 -8 3.20 48.000 6.53 744.163 455.000 -5 .52 20.800 4.57 762.624	735-000 -8 3-20 48-000 6-53 744-163 5-163-735-000 -8 48-000 6-53 744-163 5-163-455-000 -5 -52 20-800 4-57 762-624 307-624-455-000 -5 -52 20-800 4-57 762-624 307-624-455-000 -5	735-000 -8 3-20 48-000 6-53 744-163 5-163- 1-2- 735-000 -8 48-000 6-53 744-163 5-163- 1-2- 455-000 -5 -52 70-800 4-57 762-624 307-624- 4C-3- 455-000 -5 -52 70-800 4-57 762-624 307-624- 4C-3-
735.000 735.000 735.000 455.000 455.000	* * * * * * * * * * * * * * * * * * *	# # # # # # # # # # # # # # # # # # #	** ** ** ** ** ** ** ** ** ** ** ** **	**************************************	.A 3.20 48.000 6.53 .A 3.20 48.000 6.53 .A 20 77.000 6.15 .5 20 77.000 6.15	-8 3.20 48.000 6.53 744.163 -8 3.20 48.000 6.53 744.163 -8 20.800 4.57 762.624 -5 .52 20.800 4.57 762.624 -5 .80 77.000 6.15 1.999.294	INDICATED INCOME CANADA COST VALUE CONTROLL COST VALUE CANADA CAN	INDICATED INCOME SANCTAL CONTRACT CANADAM CONTRACT CANADAM CAN
			3-20 DWDEND DWD DWDEND DWDEND DWD DWD DWD DWD DWD DWD DWD DWD DWD D	3.20 48.000 48.000 .52 20.800 .52 20.800 .77.000	3.20 48.000 6.53 48.000 6.53 48.000 6.53 2.20 77.000 6.15 2.20 77.000 6.15	3.20 48.000 6.53 744.163 48.000 6.53 744.163 48.000 4.57 762.624 20.800 4.57 762.624 20.800 4.57 762.624 20.800 2.58 638.342	3-20 48.000 6.53 744.163 5.163- 48.000 6.53 744.163 5.163- 2.20 20.800 4.57 762.624 307.624- 2.20 77.000 6.15 1.999.294 748.044- 2.20 77.000 2.58 638.342 773.342-	3.20 48.000 6.53 744.163 9.163- 1.2- 48.000 6.53 744.163 9.163- 1.2- 52 20.800 4.57 762.624 307.624- 40.3- 22.20 77.000 6.15 1.999.294 748.044- 37.4- 80 12.000 2.58 638.342 173.342- 27.2-



36 WALL STREET NEW YORK, N. Y. 10005 BACHE & CO.

QUANTITY

90000 UNION CARRIDE CORP

TOTAL CHEMICALS

PORTFOLIO TABULATION FOR SAN FRANC

DESCRIPTION	CURRENT	CONSCHI	1654. 150	DIVIDEATED	NCOME	2000	COST VAC E	\$ 5 - 1 to way	2.7.	PF-E	
IN CARBIDE CORP	40 1/8	3,611.250	4	4-1 2-10	000 * KRT	5.23	189.000 5.23 4.092.379	441.129-	11.5-		
CHEMICALS		10.087.825 11.5	11.5		278.280	2.76	278.280 2.76 9.408.290	619.535	7_2		
CONSTRUCTION											
MAN & BROAD	4 1/4	170.000		*16	6-400	3.76	1.581.446	6-400 3-76 1-581-446 1-411-446-	E * 63		
IL CONSTRUCTION		170.000	•		6+400	3.76	1.581.446	6.400 3.76 1.5H1.446 1.411.446-	85-3-		
GOSMETICS AND TOTLETRIES											
ETTE CO	47 1/2	950.000 582.500	1 - 1	1.48	29.600	3.12	1.904.644	954.644- 635.543-	52-2-		
L CUSMFTICS AND TOILETRIES		1,532,500	1.7		59.600 3.89	3-89	3.122.687	3-122-687 1-590-187-	-5-15		
DRUGS								٠			
Y FI 1 & CO	78 1/8 78 1/2		9 s. 30 30		20-000 1-28 4-200 1-78	1.78	20.000 1.28 1.625.000 4.200 1.78 250.309	62.500- 14.809-	3 - 8 -		
ELING DRUG INC	26 1/8	1.567.500 743.750	1 - A - B	. 65 . 96	39.000 1.22 39.000 2.49 9.600 1.29	7.49	1.904.533	337.033-	17.7-		
NE DRUGS		4.764.250	5-4		80+800	1.70	5.437.574	673.324-	17-4-		
FLECTRICAL EQUIPMENT											
INC SON ELECTRIC ELECTRIC CO	38 3/4 34 1/2 49 1/4	387.500 759.000 3.447.500	3.9	.33 .70 1.60	3.300 .85 15.400 2.03 112.000 3.25	2.03	459.665 1.054.890 4.076.819	72-165- 295-890- 629-319-	15-7- 28-C- 15-4-		
L ELECTRICAL FOUIPMENT		. 4*594*000	5.2		130.700 2.85	2.85	5.591.374	597-374-	17.8-		
FLECTRONICS											
INSTRUMENTS	94 1/8	2,353,125	2.7	1.00	25,000 1.06	1-06	2.506.200	153.075-	6.1-		
L FLECTRONICS		7,353,125	2.7		25,000 1.06	1-06	2.506.200	153.075-	6.11-		
	-						The state of the s				

20000 LILLY FITE CO 3000 MFRC4 & CO 10000 SCHERING-PLOUGH

60000 STERLING DRUG INC

1 0000 UPJUHN COMPANY

TOTAL DRUGS

20000 GILLETTE CO 20000 AVUN PRODUCTS INC

TOTAL GUSMFTIGS AND

40000 KAUFMAN & BRITAD

TOTAL CONSTRUCTION

25000 TEXAS INSTRUMENTS

TOTAL FLECTRONICS

10000 AMP INC 22000 EMERSON ELECTRIC 70000 GENL ELECTRIC CO

TOTAL ELECTRICAL FOI



BACHE & CO.
16 WALL STREET NEW YORK, N. Y. 10009 PORTFOLIO TABULATION FOR SAN FRANCISCO CITY & COUNTY EMPLOYEES FETTREMENT SYSTEM

FORTFOLIO NO.

6/2H/74

			TO THE REAL PROPERTY OF THE PERTY OF THE PER	-	0.0		000	The second of the least of the	1	- R			)
QUANTITY	DESCRIPTION	PRICE	VALUE	CROUP OR PORT	DIVIDEND	INCOME	CONSTITUTE OF	COST VALUE	GAIN/LOSS	GAIN/LOSS	E CW1	BAHNG	0
	FINANCE COMPANIES												
6C000 25000	CRIM & FIRSTER MGIC INVESTMENT CORP	17 7/8	1.072.500 368.750	1.2	1.40	84.000 2.500	7.83	2.156.375 1.609.929	7.83 2.156.375 1.083.875-	50.3- 77.1-			
	TOTAL FINANCE COMPANIES		1,441,250	1.6		86+500	6-00	3.766.304		61.7-			
	FOUND .												
7 5000 2 5000	BORDEN INC	19 3/8	1.453.125	pos pod 8 8 6 0	1.20	90. 000 27. 000	6.19 2.15	1.985.280	532-155-	26-8-			
	TOTAL FOOD		2.709.375	13) 9 13)		117.000	4-32	3-353-061	643.686-	19.2-			
	INSURANCE - FIRE AND CASUALITY												
40142	SAFFCO CORP	21 7/8	878.106	1.0	1.00	40.142	4.57	1.571.313	693.207-	44.1-			
	TOTAL INSURANCE - FIRE AND CASUALITY		878.106	1.0		40.142	4.57	1.571.313	. 693,207-	44-1-			
	LUMBER AND PLYMODD					_							
145000	CHAMPION INTIL CORP	15 5/8	2.265.625	2.6	1.00	145,000	6-40	3.424.875	1.159.250-	30 6 70			
	TOTAL LUMBER AND PLYMOOD		2.205.625	2.6		145,000	6.40	3.424.875	1.159.250-	-8 " 6		-	
	MACHINERY												
2 5000	CATERPILLAR TRACTUR	58 3/4	1.468.750	1.7	1.60	40.000	2.72	1.690.355	221-605-	13-1-			
	TOTAL MACHINERY		1,468,750	1.7		40.000	2.72	1.690.355	221.605-	13.1-			
	MAN-MADE FIBERS												
5000	DUPONT DE NEMOURS	161 3/4	808.750	• 9	5.75	28.750	3.55	990.644	181.894-	18-4-			
	TOTAL MAN-MADE FIBERS		808.750	. 9		28.750	ن د د د د د د د	990.644	181.894-	18.4-			
	NON-FERROUS AND PRECIDES METALS												
2 50 00 7 50 00	KENNECOTT COPPER NEWMONT MINING CORP	37.6 37.6	818.750 1.978.125	2.0	2.00	50.000 120.000	6.11	1.042.306 2.088.982	223.556-	21.4-			
	TOTAL NON-FERMOLS AND PRECIOUS NETALS		2.796.875	3+/		170.000	6.08	3.131.288	334.413-	10.7-			
									•				
	A - STOCK SPLIT OR MAJOR STOCK DIVIDEND PAID	H . P	YABLE IN CANADIAN F	UNDS, LESS	10% TAX WITH	HELD.		n - pavet	NES OMITTED IN LATEST	PERIOD.		-	(
	R - PAID SMALL DIVIDEND IN STOCK OF ANOTHER COMPANY.  X - INCLUDES EXTRA DIVIDENCS PAID  * * % df individual issues selate to all others in same group, total peri	NC - No	M. O. NON CALLABLE, M DESCRIPTION INCLUDES AMOUNT RECEIVED PER SHARE IN CAPITAL GAINS. of  Indicated divided based on either actual dividends paid or declared for	UMOUNT RE	CEIVED PER SH	ARE IN CAPITAL	GAINS.	Z - PAID SM	THE STOCK	10% OR UND	ER)		
	recurred preserves, common work, and mist, equiter, re-die to	toral partie to ****	**** front-citable of Não Astunado e unhi tear Notes.	מחשפט פ טמו	is Tear Nates.				aut oppic	armate band equivalent yield.	ield.		



PORTFOUG TABULATION FOR BACHE & CO.

SAN FRANCISCO CITY & COUNTY EMPLOYEES FRITKEMENT SYSTEM

FORTFOLIO NO.

FRICES ON OR ABOUT

PAGE

QUANTITY	DESCRIPTION	PRICE	VALUE	4 1030 A	DIVIDEND	BMOOME	1, 3, 10 W C.	COST VALUE	GAIN/LOSS	GAIN/LOSS	PRICE	TECTED BATIN
	OFFICE EQUIPMENT AND FOR											
1 5000 2 2000 1 8000	GENTROL DATA CORP INTL HUSINESS MACH XEROX CORPURATION	24 212 3/4 115 1/8	360.000 4.680.500 5.077.250	5.3	1.00	132.000	2.82	1.049.429 5.823.842 2.192.691	1.143.342- 120.441-	65-7- 14-6- 5-5-		
	TOTAL OFFICE FOUIPMENT AND FOP		7.112.750	30 +		150.000	2.11	9.065.962	1.953.212-	21.5-		
	nils - INTERNATIONAL											
50000	STO DH DE CALLE EXXON CORP EMLY STANDARD DIL NJ	3/1 02 3/4 3/4	1.070.000 3.506.250	4.0	2.00	80,000 227,500	7.40	7.48 3.552.278	282,278-	7.0-		
30000	TEXACO INC	25 1/8	753.750	. 9	2.00	60.000	7.96	1.034.409	280.659-	27-1-		
	TOTAL DILS - INTERNATIONAL .		5.330.000	6 . 1		367.500	6-89	6.481.217	1.151.217-	17.8-		
	OILS - DOMESTIC											
3 5000	ATLANTIC RICHFIELD	88 1/6	3.084.375	ر د د	2.50	87.500	2.84	2.969.333	115.042	ى د د		
	TOTAL DILS - DUMESTIC		2.084.375	3 * E		87.500	2.84	2.969.333	115.042	9		
	OIL EQUIPMENT											
20000	DRESSER INDUSTRIES	43 1/2	870.000	1.0	1.40	28,000	3.22	995.000	125.000-	12-6-		
	TOTAL DIL FOUIPMENT		870.000	1.0		28.000 3.22	3.22	995.000	125.000-	12.6-		
	PAPER											
80000	WIMBERLY CLARK CORP	28 1/4 55 1/2	2.260.000 777.000	2.6	1.44	115,200	5.10	2.306.840 785.871	46.840- 8.871-	7-C-		
	TOTAL PAPER		2.037.000	33 0 4		137.600	4 - 53	3.092.711	55.711-	1.6-		
	PHOTOGRAPHY AND OPTICAL											
1 4000	POLAROID CORPORATION	163 7/8 3/6 FE	1.454.250 343.750	1.7	2.19X	30.660	2-11	1.874.071	419.821-	75-1-		
	TOTAL PHOTOGRAPHY AND OPTICAL		1.798.000	2.0		33,860	1 888	3,254,468	1.456.468-	44-8-		
	A - STOCK SPUT OR MAJOR STOCK DIVIDEND PAUD  R - PAUD SYALL DIVIDEND IN STOCK OF ANOTHER COMPANY.  K - INCL. YSEC ETTER DIVIDENCE SPUT OF ANOTHER COMPANY.	ZZ	H. PAYABLE IN CANADIAN FUNDS, 1855 10% TAX WITHHELD. NOW CALUABLE, AMOUNT BECEIVED PER SHARE IN CAPITAL GAINS. NO. DESCRIPTION OF AMOUNT BECEIVED PER SHARE IN CAPITAL GAINS.	WOUNT I	S 10% TAX WIT	THHELD.	GAINS.	Z - PAID SMAIL STOU	NOS OMITTED IN LATEST PERIOD BRIDING MAIL STOCK DIVIDEND (10% OR	TIED IN LATEST PERIOD.	8)	
	3		See Carry to Contract the second									



BACHE&CO.

36 WALL STREET NEW YORK, N. Y. 10005

STATE OF SMOOTH OF STATE OF ST	OF 30 AID ALL SO	PETTREMENT VALUE	CURRENT PRICE	ALNOSS 3	DESCRIPTION CLIVE COUNTY FIRECT VALUE VALUE OF THE CONTROL OF THE	SAN FR	PORTFOLIO FAEULATION FOR	*CRTF
PORTFOLIO NO.						N, 14, 1, 1000	SO WALL STATES INEW TORN, IN. E. IOW	30 W

PRICES ON OR ABOUT

PAGE

YANTITY	DESCRIPTION	CURRENT	TATOR	302	01430 AIG 0317 31014I	змориі	7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	307vA ISOS	Co-84/210 64/1/3/8	15 77 7. 79	CALL	
	RAJIKUAD FOLIPHENT											
1 5000	15000 PULLMAN INC	50 3/4	761.250		1.50A	22.500 2.96	2.96	745.635	15.615	2.1		
	TOTAL KAHRHAD FOUIPMENT		761.250	. 9		22.500 2.96	2.96	745.635	15.615	2-1		
	RETAIL TRADE											
10000	FEDERATED UPPT STORES MACY R H & CO NAY DEPT STORES	31 14 3/E 22 1/4	310-000 287-500 7-325-000	7 . 4	1.16	11.600 22.000 160.000	3.74 7.65 6.88	444.036 464.868 2.912.929	134.036- 177.368- 587.929-	30_2-		
	TOTAL RETAIL TRADE		2.922.500	ني 6 نب		193-600 6-62	6.62	3.821.833	899.333-	23.5-		
	SERVICE INDUSTRIES											
40000	WARNER COMMUNICATIONS INC	10 1/6	405.000	9 9	*40 .	16.000	3 . 95	1,579,438	1,174.438-	74-4-		
	TOTAL SERVICE INDUSTRIES		405.000	\$ \$1		16.000		1.579.438	1-174-438-	74-4-		
	SNAPS AND DETERGENTS											
3.C000	COLGATE PALMOLIVE PROCTER & GAMBLE	27 3/8	821-250 498-750	• • •	1.80	17.700 9.000	2-16	959.244	3,505-	14.4-		
	TOTAL SOAPS AND DETERGENTS		1.320.000	- Ji		26.700	2.02	1.461.499	141-499-	9_7-		
	SPURTING GOODS									_		
60000	BRUNSWICK CORP	13 1/2	810.000	9	.32	19.200	2.37	2.329.992	1.519.992-	65.2-		
	TOTAL SPOKTING GOODS		810.000	• 0		19.200 2.37	2.37	2.329.992	1.519.997-	65-2-		
	STEEL AND IRON ORF											
2 50 00	25000 BETHLEHEM STEEL CORP	30	750.000	. 9	2.10x	52,500	7.00	872-462	122-462-	14.0-		
	TOTAL STEFL AND IRON ORE		750.000	* 0		52.500 7.00	7.00	872-462	122.462-	14-0-		

A - STOCK SPUT OR MAJOR STOCK ONDEND PAD ON THE COMPANY.

R - PAD SAIL EVIDEND IN STOCK OF NOTICE IN CANADIAN FUNDS, IESS 10%, IAX WITHELD

W. - STOCK SPUT OR MAJOR STOCK ONDEND PAD ON THE COMPANY.

X - NICLUSES EXECUTED AND SAIL EVIDEND IN STOCK ON THE STOCK ON TH



BACHE & CO.

36 WALL STREET NEW YORK, N. Y. 10009

PORTFOLIO TABULATION POR SAW FRANCISCO CITY & COUNTY EMPLOYEES FETIALMENT SYSTEM

FORTFOLIO NO.

PRICES ON OR ABOUT 61/11/19

560.493- 209.131 418.034- 418.034- 491.250- 230.288- 230.288- 230.288- 230.288- 230.288-	61.666-
29.4- 52.1- 52.1- 52.1- 54.5- 66.8- 46.8-	24-1-
,	

1.04

251.600 6.42 4.741.026

3.08

-80

14-401 2-67 1-150-873

83.200 7.92 1.468.034

18 3/4 20 5/6 17 1/8 16 5/8 12 1/2 17 17 13 3/5 3/1 3,921,250 1.050.000 8.600.625 1.370.000 1.546.875 1,650,000 1 .057 . 500 1.163.750 937.500 875.000 540.000 4.5 2.5 1.9 1.1 2.00

1 80 00

50000 AMERICAN TEL & TEL

UNITED TELF COMMUNICATIONS COMMUNCTUS SATELLITE

EMIA MILLEU MILLI LILLEZ

TOTAL UTILITIES - COMMUNICATIONS

UTILITIES - FLECTRIC

25000 INTL MINERALS & CHEM

لد: لعا

825.000

. 9

1.00

25.000 3.03

1.086.66

1.343.750

1.5

55.000 4.09 1.904.24

20

518.750

-6 1.20

30.000 5.78

817.577

298.827-

36.6-

TOTAL SULPHUK AND FERTILIZER

UTILITIES - COMMUNICATIONS

25000 FREFPORT MINERALS CO

SIJL PHUK

AND FERTILIZER

DESCRIPTION

PRICE

VALUE

DIVICATED

FALY FREEPORT SULPHUR

420.625.187

100

29,800.806

7.08

147192.412-26.5-

569.817.599

EF . C78 . 461

3.925.512

177.474.40

1.312.500

1 . 5 1.5

42.000

3.20

2.726.762

1.414.262-1.414.262-

51 - 5-

TOTAL PORTFOLIO

TOTAL COMMUN STOCKS

TOTAL MISCELLANFOUS

H - PAYABE IN CANADIAN FUNDS, LESS 10% TAX WITHHELD.

NC NON CALLABLE
M - DESCRIPTION INCLUDES AMOUNT RECEIVED PER SHARE IN CAPITAL GAINS.

of \*\* Indicated divisiond based on aithm potant divisional actions.

• Indicated dividend based on either actual dividends poid or declared for

eee Approx

U - DIVIDENDS OMITTED IN LATEST PERIOD.
Y - SPLIT PENDING
Z - PAID SMALL STOCK DIVIDEND (10% OR UNDER). yield to moturity shown for all bands except convertible

A STOCK SPIT OF MADE STOCK DIVIDEND PAID

R - MAD SMALL DIVIDEND IN STOCK OF AND THEE COMPANY.

A - INCLUDES EATA, DIVIDENDS PAID

N - died stock invent relate to all others in some groups total percentages of

N - died stock invent relate to all others in some groups total percentages of

MISCELL ANEOUS

TOTAL UTILITIES - ELECTRIC

50000 TEXAS UTILITIES

80000

8 8000 OKI AHIMA GAS & FIFE 60000 FLORIDA POWER & 1 GT 75000 COLUMBUS & SO OHIO FLFC

75000 PACIFIC GAS & FLECTRIC

SOUTHERN CAL FOISON

1.68 1.88 1.36 1.36 1.96

134.400 9.81 2.164.815

54.000

6-17

1.477.964

602.564-794.815-

141.000 9.12 2.103.740 119.680 7.25 2.073.058 150.00016.00 2.167.788 137.20011.79 1.855.000

556.865-

36-7-26.581.000

7-72 1.966.721

817,880

9.5113.809.086

5.208.461-

15COOD LEGGETT & PLATT INC

63

1.312.500

.28

42.000

3.20 2.726.762



BACHE & CO.
100 GOLD STREET NEW YORK, N.Y. 10038

## SAN FRANCISCO CITY & CCUNTY EMPLOYEES RETIREMENT SYSTEM

1110008

\$1N

,	TOTAL PORTFOLIO 562817,579	COMMON STOCKS 127.4	CONVERTIBLE SECURITIES ' 10.9	TOTAL BONDS 394.0	CORPORASE MONUS	FORFIGN BONDS 10.9	INTERNATIONAL AGENCIES	U.S. TSY AND FFDL. AGENCIES 17.8	BONDS	NOTES 42.3	GRUUP
		127-474-403 88-0	10.924.628 6.5	394.082.403 283.9	200-031-423	10.967.596 9.0	4.341.582 3.3	17.881.002 14.1		47.386.165 41.6	CCST TETAL MARKET
	420.625.187 100 x	88.078.461 20.9	6.917.200 . 1.6	283.972.936 61.5	202000100000000000000000000000000000000	9.019.232 2.1	3.304.500 .8	14-111-625 3-4		41.656.540 9.9	MARKET VALUE TOTAL
	149,192,412	34.345.542-	4.007.428-	10-109-467-	2 - 15 0-15 -	1.948.724-	1.037.482-	3.769.117-		729.575-	SSTITMING
	29.800.866	3.925.512	537.350	20.854.761	# Q + ON D + U 2 2	695,758	248.313	92H-13R		4.483.183	1533 # = 34,12h,1



1110008

TABLE 2 - ANTLYSIS OF BURD ENLITERS

TOTAL RONDS	CONVERTIBLE BONDS	TOTAL CORPORATE BONDS	TRANSPORTATION	PRIVATE PLACEMENTS	PUBLIC UTILITIES	RAILROAD EQUIP. TRUST CTFS.	RAILROADS	INDUSTRIALS	RANKING AND FINANCE	CURPORATE HONOS	CANADIAN RONDS	CANADIAN GUVT. BUNDS .	INTERNATIONAL AGENCIES	U.S. TSY AND FEDI. AGENCIES	NOTES	JAAL
946.336.693	9.868.125	360.891.423	904.000	38,337,550	237.991.698	24.015.843	4.961.850	39.006.867	15.673.615		10.490.798	477.198 .	4.341.582	17.881.002	42.386.165	cost
# 001	N3 * N	6.08	*2	8 • 6	(9) (5) 8 (5)	54	1.1	8.7	(1) * (1)		2.4	6 201	1.0	4.0	9.5	1833 83 68
332.071.726	6.447.200	257.537.539	880.389	28.457.794	156.434.408	21-802-405	4.141.260	32-174-558	13-646-725		8.524.857	494.375	3.304.500	14-111-625	41.656.590	MARKET VALUE
114.264.967-	3.425.925-	103.353.884-	23.611-	9.879.756-	81.557.290-	2.213.438-	820+590-	6.832.309-	2.026.890-		1.965.901-	17.177	1.037.482-	3.769.377-		GAINALUSS
25,840,254	502 - 350	18.982.512	79.161	2.289.590	11.368.233	1.284.871	248-458	2.606.309	1.105.950		682.048	13.750	248.313	851°H 26	4.483.183	INCOME
9 20	5.1	نار و ني	50 6 20	6.0	4 . 30	5 . 6	50	6.7	.7-1		2° 20	2.9	5.7	52	10.6	S CLSI OTALA



6128114

TOTAL NON-RATED BONDS \$58.731.277	OTHER NON-RATEO 58.777.053	PRIVATE PLACEMENTS 38-372-004		FORFIGN BONDS 4.015.CCO	IFS	BANKING & FINANCE . 7.975,000	NON-RATED BY MODDYS AMELINE		TOTAL BATED BONDS 190-634-000	4 4.270.CCO	AA 2.85C.0C0	FORFIGN BONDS	H4 . 2.16C.CCO	BAA 2.103.000	A 40.553.000	AA 19.300.000	AAA 3.753.000	COMPORATE	AAA 4,350,000	INTI - AGENCIES	000.56.2.01	6 6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
(3) (3) (4)	[3] 6	8.5	54	• • •	1.6	100 to 10	<b>∍</b> €	1 0 0	61. 7	*9	u fo			* J1	5.0	26.5	23.1		1.0		2.4	

Information contained herein its based on data obtained from tescons

GRAND TOTAL

449.355.277 100 ±



BONDS MATURING

AMCLAT

TABLE 4 - DISTRIBUTION OF BOND HULDINGS BY MATURITIES - FACE VALUE

	2010 & OVFR	2005 - 2009	2000 - 2004	1995 - 1999	1990 - 1994	1985 - 1989	1980 - 1584	1975 - 1979	1974
TOTAL							.*		
444.355.277	2.523.000	17.100.000	40.300.000	92.691.480	83.582.000	81.596.454	55.024.000	33.174.461	42.963.942
100 %	* 6	3.8	0.0	20.6	18.7	18.2	12.2	7.4	9.5

THE ABOVE TABLE APPLIES TO BONDS CARRYING MATURITY DATE ONLY

information conformed nersin it pased on dare of



TABLE 5 - CALL PROTECTION - FACE VALUE

GRAND TOTAL	TOTAL	FOR SINKING FUND AT 100 AT VARIOUS PRICES	DESCRIPTION	CALLABLE AT PRESENT	TOTAL	U. S. GOVERNMENT AAA	MATURITY -	1 - 5 YEARS	NON-CALLABLE OR NON-REFUNDABLE OF SCRIPTION
274.061.000	197.590.000	20.728.CC0 176.862.0C0	AFCLNT		76.471.000	7.735.000	600,000	25.772.000 35.164.000	14.13M8
*e	72.1	7.6	36		27.9	2 1 3		9.4 12.8	34

THE ABOVE TABLE APPLIES TO MARKETABLE BEADS ONLY

munications, or other sources believed to be reliable. However, such information has not been vertied by us, and we co



TARLE 6 - ANALYSIS OF COMMON STACK INDUSTRY DIVERSIFICATION

	39 CONSTRUCTION	38 APPAREL	37 BREWING AND	36 SERVICE INDUSTRIES	35 AUTO PARTS		33 BUILDING SUPPLIES	32 AUTOMOTIVE	31 STEEL AND IRON ORE	30 RAILRHAD FOLIPMENT	29 CEMENT	28 MAN-MADE FIBERS	27 SPORTING GOODS	26 OH EQUIPMENT	25 INSURANCE -	24 AFROSPACE	23 MISCELLANEOUS	22 SOAPS AND DETERGENTS	21 SULPHUR AND	20 FINANCE COMPANIES	19 MACHINERY	18 COSMETICS /	17 HANKS	16 PHOTOGRAPHY	15 ALUMINUM	14 LUMBER AND PLYWOOD	13 FLECTRONICS	12 F000		10 RETAIL THADE	9 PAPER	8 OILS - DOMESTIC	7 WIILLIIFS -	6 FLECTRICAL EQUIPMENT	5 DRIGS	4 OHS - INTERNATIONAL	3 OFFICE FULLPMENT AND	2 UTILITIES - FIECTALC	1 CHEMICALS		R ANK INDISTRY
TOTAL .	N N		BREWING AND DISTILLING	DUSTRIFS			JPPI TES		TRON ORE .	DUIPMENT		IBFRS	SOOR	Z	INSURANCE - FIRE AND CASUALITY		OUS .	DETERGENTS	SUIPHUR AND FERTILIZER	4PANIFS		COSMETICS AND TOTLETRIES .		PHOTOGRAPHY AND OPTICAL		DE YWOOD	S		NGN-FERROUS AND PRECIOUS METALS	)E		FSTIC	UTILITIES - COMMUNICATIONS	EUUIPMENT		FRNATIONAL	IPMENT AND EDP	FIFCIKIC			<
73		pod	÷	good	_	_	<b>,</b>	مبو	_	gand	peni	~	pa-s	<u>_</u>		-	gest	2	2	2		2	2	2	2	page	_	N	~	w	2	tienti	ند	لد	5	ىد	س	7	Jī	3.5 E. P. P. S. L. S.	CLACVIES CO
***************************************	1.581.446	2.047.752	1.744.375	1.579.438	762.624	2.574.993	723.857	744.163	872.462	745,635	1.030.017	990.644	2.329.992	995,000	1.571.313	1.884.336	2.726.762	1.461.499	1.904.243	3.766.304	1.690.355	3.122.687	2.637.636	3.254.468	2.848.572	3.424.875	2.506.200	3.354.061	3.131.288	3.821.833	3.092.711	2.969.333	4.741.026	5.591.374	5.437.574	6.481.217	9.065.962	13.809.086	9-408-290	200 000 0000	
	170.000	323.750	356.250	405,000	455.000	685,905	705,000	735.000	750-000	761,250	762,500	808.750	810.000	870,000	878.106	1.050.000	1.312.500	1.320.000	1.343.750	1.441.250	1.468.750	1,532,500	1.716.250	1.798.000	2.039.375	2,265,625	2,353,125	2.709.375	2.740.875	2.922.500	3,037,000	3.084.375	3.921.250	4.594.000	4.764.250	5.330.000	7.112.750	8.600.625	10.087.825	BALL AUCUT	MK T V AI AIR
	• >	• 4	* 4	e ವಾ	មា	# B	* B	B	.9	. 9	9	. 9	.9	1.0	. 1.0	1.2	2.00 6 U)	1.5	. j. s	1.6	1.7	1.7	1.9	2.0	2.3	2.6	2.7	اليا ه حس	3.7	نيا ه نيا	3.4	3 .5	40.5	5.2	5.4	6.1	8.1	8.8	11.5	LEV TWA TIL	9 111 648
2	1.411.446-	1-724.002-	1.388.125-	1.174.438-	307.674-	1.889.088-	18.851-	9.163-	122-462-	15.615	267.517-	181.894-	1.519.992-	125.000-	693.207-	834.336-	1.414.262-	141.499-	500.493-	-2.325.054-	221.605-	1.590.187-	921 - 386-	1.456.408-	805-157-	1.159.250-	153.075-	643.686-	334.413-	899,333-	55.711-	115.042	819.776-	597.374-	674.324-	1-151-217-	1.953.212-	5-208-461-	679.535	- CC1178 (#1)	2012/10/00
38.01	89.2-	84.1-	79.5-	74.3-	40.3-	73.4-	2.6-	1.2-	14-0-	2.0	25_9-	18-3-	65.2-	12.5-	44-1-	44.2-	51.8-	9-6-	29-4-	61.7-	13.1-	50.9-	34.9-	44.7-	28_4-	-8 * £ £	6.1-	19.1-	10-6-	-5° k C	1 30 E	ಚ 9 20	17.2-	17.8-	12.3-	17.7-	21.5-	37.7-	7.2	2611/4/84	0 4 1 4 7 1 6 6



BACILE & CO.
100 GOLD STREET NEW YORK, N.Y. 10038

# SAN FRANCISCO CITY & COUNTY EMPLOYEES RETIREMENT SYSTEM

8000111

TABLE 7 - IEN LARGEST (TYKIN STUCK HOLDINGS - HASED ON CUST VALUE



BACHE &CO.
100 GOLD STRILLT NEW YORK, NY, 10033

SAN FRANCISCO CITY & COUNTY EMPLOYEES RETIREMENT SYSTEM

3000111

TABLE 8 - IEN STECKS WITH LANGEST CAPITAL APPRECIATION

TOTAL	7 PULLMAN INC	6 ATLANTIC RICHFIELD	· 5 AIR PRODUCTS & CHENICAL	4 AMERICAN TEL & TEL	3 BETZ LABORATURIES	2 MINNESOTA MAG & MEG	1 DOW CHEMICAL CO	RANK ISSUF
	15.000	35,000	20.400	50.000	30.000	18.000	47.000	SHARES CE
11.152.998	745.635	2.964.333	890.508	2.122.119	740.063	972.075	2.713.265	CUST VALUE
12.653.450	761.250	3.084.375	1.068.450	2.331.250	1.012.500	1.323.000	3.072.625	MKI YALUE
1.500.452	15.615	-115-042	177.942	209+131	272.437	350.425	359.360	UNREAL I JED
13.4	>> 200	\$ 4 \$2	20.0	9.9	36-8	36-1	13.2	APERECIATION F. ICE
	50 3/4	88 1/8	52 3/8	46 5/8	33 3/4	73 1/2	65 3/8	P. ICC



-4
7
11.3
YC
YORK, N.Y. 100.
-
×
10
038
1
:
1
:
4
5
٠
:
-
,
-
:
-
-
-
-
-
9 0
-
-
1 1
101

TABLE 9 - TE	N STECKS .	TABLE 9 - TEN STOCKS WITH LANGEST PENCENTAGE APPRECIATION	ENTAGE APPRECIA	LION	617.877.4	1714
RANK ISSUF	SHAFFS CF	COST VALUE	MKT VALUE	UNREAL 17FD	APPRECIATION DEILO	L N M
1 BETZ LABOKATORIES	00000	740.063	1.012.500	272.437	368	33 3/4
2 MINNESOTA MNG & MFG	18.000	972.075	1.323.000	350.925	36.1	73 1/2
3 AIR PRODUCTS & CHEMICAL	20.400	890.508	1.068.450	177.942	20.0	52 3/8
4 DOW CHEMICAL CO	47.000.	2.713.265	3.072.625	359.360	13.2	65 3/8
5 AMERICAN TEL S TEL	50.000	2.122.119	2,331,250	209-131	9.9	46 5/8
6 ATLANTIC RICHFIFLD	35,000	2.969.333	3,084,375	115.042	33 40	88 1/8
7 PULLYAN INC	15.000	745.635	761.250	15.615	2.1	50 3/4
TOTAL .		11.152.998	12.653.450	1.500.452	13.4	



### CITY AND COUNTY OF SAN FRANCISCO

### EMPLOYEES' RETIREMENT SYSTEM





ANNUAL REPORT 1974-1975



### SAN FRANCISCO

### CITY AND COUNTY EMPLOYEES' RETIREMENT SYSTEM

ANNUAL REPORT 1974 - 1975

### ADMINISTRATION

In Francisco City and County Employees' Retirement System was established by the lof Supervisors on April 1, 1922, and is now in its 53rd year of service to the sees of the City and County of San Francisco.

Stem is administered by the Retirement Board consisting of seven members: ient of the Board of Supervisors, three active members of the System elected by the ship and three members appointed by the Mayor, who shall either hold a degree of of Medicine or shall be experienced in life insurance, actuarial science, employee in planning, or investment portfolio management. Each member appointed by the Mayor be from among a list of names submitted by a committee consisting of two members of the San Francisco Medical Society, Bar Association, Real Estate Board, and the br of Commerce; no more than one doctor may serve on the Board at any one time.

es of the Retirement Board as of June 30, 1975, were: John Simpson, Leon Bruschera Wrren DeMerritt, elected by the employee membership; Dean Anderson, Clayton Lyon, Meta K. Stanley, appointed by the Mayor; and Dianne Feinstein, President of the dof Supervisors.

n the fiscal year 1974 - 1975, 106 hearings of applicants or their representatives eld in 44 meetings of the Retirement Board. Applications granted and denied during yar were as follows:

### blity Industrially Incurred olice and Fire Only

office and Fire Unity		Granted	penied
Retirements Determination only Monthly Death Benefits Payment of Self-Incurred Me	 	. 43 19 5 22	5 6 .0 6

est to the City for payment of self-incurred medical bills was \$26,142.91.

cst to the City for payment of self-incurred medical bills for the fiscal years
-9 to 1973-74 are reflected below:

1968		69		\$ 18,650.06
1969		70		19,482.19
1970	_	71		17,645.14
1971	-	72		40,251.38
1972		73		44,685.34
1973		74		31,285.09
			TOTAL:	\$ 171.999.20



y	Disability Retirements	Granted	Denied
	Police and Fire	0	0
	Other Miscellaneous Employees TOTAL:	<u>98</u> 98	$\frac{0}{0}$

ition to the above, the Board must consider and pass on numerous staff activities, ing the investment of Retirement System funds and the appropriation and transfer of for the administration of the System, Workmen's Compensation Settlements, Subrogationents, and Birthdate Corrections. During the 1974-1975 fiscal year, the Board 12 WCAB Settlements, 123 Subrogation Settlements and 8 birthdate corrections.

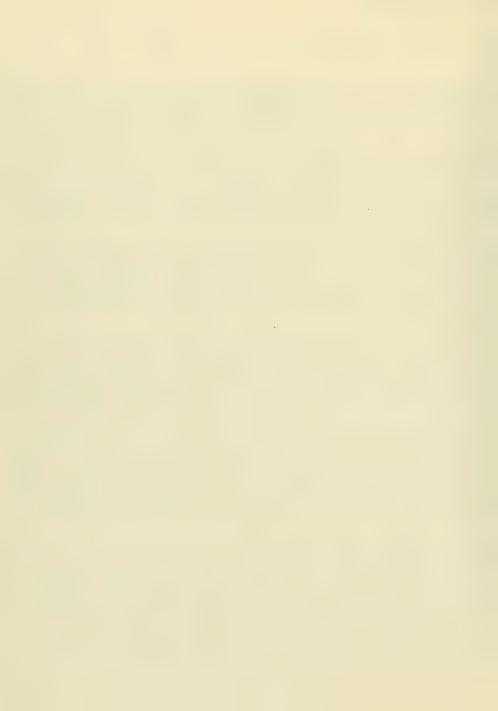
c in the administration of the System, the Retirement Board appoints an Actuary and Extary-General Manager. The Actuary holds his office at the pleasure of the Board, the Retirement System General Manager is subject to the Civil Service provisions of Exter. The General Manager has jurisdiction over approximately 84 permanent was divided into six divisions, namely; Administration, Investment, Accounting, mal, Membership and Workmen's Compensation.

illity for Retirement or Death Benefits is determined by the Retirement Board, ing recommendations from the Actuarial Division and the Administration Division. Con of such benefits as directed by the Retirement Board are processed by the mial Division staff. A Deputy City Attorney from the City Attorney's Office is cole to the Board at each meeting and to Retirement System staff to assist in rination of eligibility as defined in the Charter and Administrative Code of the and County of San Francisco.

ral valuations of the System are a joint effort of the Retirement System's ral Division and an outside actuarial firm employed under contract. There is a corking relationship between this firm and the Retirement System for the purpose of mining the cost of new legislation and the implementation of new legislation, as well the purpose of recommending contribution rates after actuarial valuations of the ms mortality and financial status. A valuation of the Retirement System is conceach even number year and an investigation is conducted each odd number year.

counting Division provides the bookkeeping of the Retirement System, auditing the ds, acting as custodian of payrolls for the City and County, as well as keeping a cof contributions to the System and the additional disbursement of funds. This in administers the disbursement of funds for the administration of the Retirement constructs the annual budget document and provides for the payroll and purchase plies and equipment for administration of the System. The Controller annually the books of the Retirement System. The result of this audit is published ly.

cs 3.670, 3.671, 3.672, of the Charter gives the Retirement Board exclusive control mnistration and investment of the Retirement System funds derived from contributions mer employees and from contributions of the City and County. These funds now total 50,000.00. The investment of these funds is a great responsibility, since the goal investment is to obtain maximum yield without jeopardizing the principal upon the retirement benefits of the City and County employee members are dependent. In a direct relationship between the yield on investments and the size of employee in investments and the size of employee in investment benefits. The relationship between the expense of retirement benefits. The relation that Treasurer act jointly as custodian for securities owned, and the relation securities owned, and the relation of 3.670, 3.671, 3.672, of the Charter.



### MEMBERSHIP AND CONTRIBUTIONS

### ESHIP

nmber of active members in the Retirement System fluctuates as new members are ted and current members leave due to retirement, termination of employment or death. omber of active members as of June 30, 1975 was approximately 22,017. This figure ets the transfer of 5,100 teachers who elected membership in the State Teachers' rment System.

nw teachers hired by the San Francisco Unified School District and the San Francisco lity College District on and after July 1, 1972, are automatically members of the Teachers' Retirement System only.

nw sheriffs hired on or after January 24, 1973, are automatically members of the i Employees' Retirement System.

### A SECURITY COVERAGE OF MEMBERS

nmbers of the Retirement System, except those who became members of the Retirement prior to 1959 and who elected not to be covered by Social Security must contribute pial Security. Those members covered by Social Security may, however, reduce their routions into the Retirement Fund by an amount equal to the Social Security payment the medicare portion.

### RBUTIONS

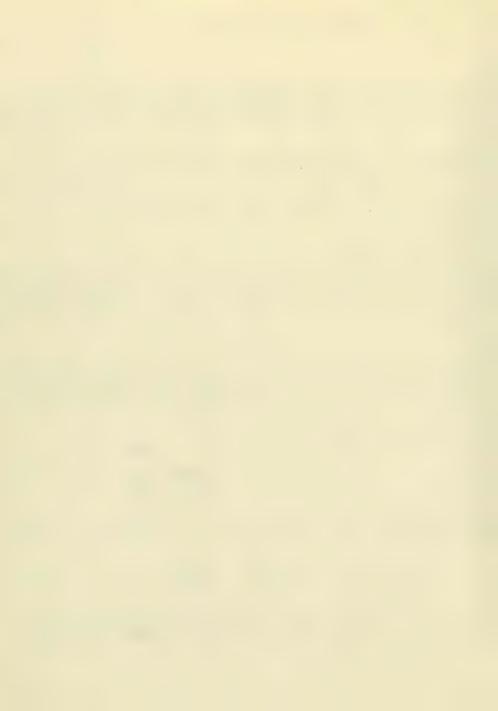
he City and County of San Francisco and members of the Retirement System contributed hetirement Fund. Members contributed through payroll deduction based on rates cive July 1, 1974, as a result of the last actuarial survey. Examples of rates for claneous members covered under Charter Section 8.509 are:

Nearest Age at Entry Into the System	Male	<u>Female</u>
20	6.27%	6.83%
30	6.96%	7.88%
40	8.09%	9.26%
50	9.81%	11.18%

Cty and County contributed to the Retirement Fund at rates established at the last anal survey. They are as follows:

Police Department	(8.544)	33.188
Fire Department	(8.568)	30.478
Miscellaneous	(8.509)	16.813

Cty and County also made contributions for payment of prior and current service fts for policemen retired under Section 8.540 and 8.542, firemen retired under ins 8.565 and 8.566, and for others, including matching funds, for miscellaneous open retired under Section 8.507.



Cty and County has contributed to the Retirement Fund amounts based on the following

Effective Date	Miscellaneous 8.509	Police 8.544	Fire 8.568
LITECTIVE Date	%	%	%
July 1947	11.34	17.47	
July 1949	11.34	26.85	17.98
November 1949	11.648	26.85	17.98
January 1950	12.162	26.85	17.98
November 1950	12.207	26.85	17.98
December 1950	12.259	26.85	17.98
February 1952	12.306	26.86	17.98
April 1952	12.305	27.691	17.98
February 1953	12.615	27.691	17.98
July 1953 (Billing)	12.553	21.062	21.662
April 1956 (Billing)	12.724	21.576	21.662
February 1957 (Billing)	12.898	19.714	27.775
July 1957	12.898	19.714	27.775
July 1957 (Billing)	12.377	18.112	25.580
October 1959	11.412	18.112	25.580
November 1959	10.508	18.112	25.580
March 1960	10.458	18.112	25.580
April 1960	10.411	18.112	25.580
July 1961	6.236	1 <b>7.</b> 268	15.802
March 1964	6.277	17.268	15.802
July 1964	5.166	15.798	12.791
July 1969	11.205	27.204	24.498
July 1971	11.502	29.877	25.782
July 1973	12.819	33.188	30.478
July 1974	16.813	33.188	30.478



Among the factors which influence total membership and the rates of contribution, is the number of individuals who terminate their employment with the City and County and withdraw their contributions from this system. Following are charts comparing the number of withdrawals, total amounts refunded and the average amounts refunded to each individual for the past five years.

### WITHDRAWAL OF CONTRIBUTIONS COMPARISON CHART Number of Withdrawals 1970-71 -- 1974-75.

	TYPE	1970-1971	1971-1972	1972-1973	1973-1974	1974-1975
	Miscellaneous (excluding teachers)	856	1151	1038	830	1121
	Teachers	467	255	143	42*	57*
	Police	38	26	13	17	14
	Fire	4	2	ц	3	2
,	Adjustments	360	370	246	298	347
1	Total:	1725	1804	1444	1190	1541

### Total Amounts Refunded 1970-1971 -- 1974-1975

_	TYPE	1970-1971	1971-1972	1972-1973	1973-1974	1974-1975
	Miscellaneous (excluding teachers)	1,427,884.24	1,628,813.12	2,020,567.78	1,859.763.85	1,781,416.07
	Teachers	1,642,921.10	715,104.36	325,789.58	108,222.50	100,779.21
	Police	84,673.53	85,297.65	25,685.40	91,861.12	58,445.39
	Fire	9,413.55	17,841,55	19,475.87	8,560.43	7,980.07
	Adjustments	97,467.56	51,383.13	51,780.43	103,880.12	42,763.89
	Total:	3,262,359.98	2,498,439.81	2,443,299.06	2,172,288.02	1,991,384.63

### Average Amounts Refunded 1970-1971 -- 1974-1975

TYPE	1970-1971	1971-1972	1972-1973	1973-1974	1974-1975
Miscellaneous (excluding teachers)	1668.09	1415.13	1946.60	2240.68	1589.13
Teachers	3518.03	2804.33	2278.25	2576.73	1768.06
Police	2228.25	3280.68	1975.85	5403.60	4174.67
Fire	2353.38	8920.78	4868.97	2853.47	3990.04
Adjustments	270.74	138.87	210.49	348.59	123.24
Total:	1891.22	1384.94	1692.04	1825.45	1292.27

<sup>\*</sup> The drop in numbers of teachers withdrawing from the Retirement System is a result of the fact that most teachers have transferred to the State Teachers' Retirement System.



### ment on Transfers of Membership:

addition to the influence on total membership resulting from termination of abyment and subsequent withdrawl of contributions, the San Francisco City and the Employees' Retirement System has experienced a decrease in membership due to a transfer of two groups of its members to state-wide retirement systems over the three years. Pursuant to the Proposition approved in November 1971, election, deputy sheriffs elected to transfer to the Public Employees' Retirement System retirement coverage. All new deputy sheriffs as of January 24, 1973, are tentically members of the Public Employees' Retirement System.

result of the implementation of Assembly Bill 961, the accounts of 5100 teachers retransferred from the San Francisco City and County Employees' Retirement System ne State Teachers' Retirement System. Also the Permanent Fund Accounts of poximately 1300 teachers were transferred from the State Teachers' Retirement sem to the San Francisco System. As a settlement of the transfer, refunds have emade of monies not transferrable to the State Teachers' Retirement System.

efollowing chart indicates the number and amounts of the various refunds made to dviduals as a result of their transfer of membership to a state-wide system.

### Refunds of Contributions due to Transfer of Membership Fiscal 1974-1975

		Number	Total	Average	
•	Teacher Transfer Refunds as of 6-30-72.	54	27,803.29	514.88	
•	Teacher Transfer Refunds for 1972-73 year.	1319	106,994.40	81.12	
<b>}.</b>	Concurrent Benefit Refunds.	200	196,892.99	984.46	
í.	Permanent fund Refunds.	777	476,434.75	613.17	
0	tal 1974-75 year.	2350	808,125.43	343.88	
	Fiscal 1972-197	ц			
	Teacher Transfer Refunds as of 6-30-72.	4457	2,430,677.84	545.36	
	Permanent Fund Refunds.	105	30,809.66	293.43	
}-	Sheriff Transfer Refunds	57	82,736.96	1451.53	
	otal Refunds due to transfer of membership, 1972-1975.	6969	3,352.349.89	481.04	



### ACCOUNTING DIVISION

eprimary responsibility of the Accounting Division is to account and assure cuate funds for the monthly allowances and other obligations of the Retirement sem. In this capacity, the Accounting Division maintains the books of the trement System, audits payrolls, acts as custodian of the payrolls for the t and County of San Francisco, maintains the records of contribution to the sem, and records disbursements from the fund.

oher responsibility and a very important duty of the accounting department is source that each member's account is properly accounted for, that is, seeing a his contributions and monthly interest are credited to his account, to close taccounts for retirement, separation of services and death, and to provide dposits and vesting privileges.

EACCOUNTING Division has a large EDP software operation to help us maintain Emembers accounts. The active membership is approximately 22,000 members to 64,000 accounts. We also maintain the accounting records for the mensation Division.

 $\varepsilon$  following charts provide five year comparisons of selected elements of the  $\varepsilon$  flow of the San Francisco City and County Employees' Retirement System as itained by the Accounting Division.



## ANALYSIS OF MEMBERS CONTRIBUTIONS

8.

	1969-70	1970-71	1971-72	1972-73	1973-74	Fiscal Year
						19/3-/4
Members' Contribution Normal						
General Police Fire Subtotal:	15,315,373 1,410,579 1,357,482 18,083,434	15,900,893 1,536,814 1,423,097 18,860,804	15,679,088 1,811,199 1,595,384 19,085,671	15,775,346 1,841,608 1,575,749 19,192,703	11,953,795 1,923,626 1,666,581 15,544,002	76% 13% 11% 100%
Additional Redeposits of Withdrawn Contributions	23,475	28,160	31,751	35,110	33,682	
Total:	18,141,374	18,944,742	19,195,059	19,344,960	15,644,576	
	Total member	s' contributio	ns have decrea	Total members' contributions have decreased from fiscal year	l year	
	1969-70 from	\$18,083,434 t	o \$15,544,002	1969-70 from \$18,083,434 to \$15,544,002 in fiscal year 1973-74.	1973-74.	
	This can be	attributed to	the teacher's	attributed to the teacher's transfer to State Teachers'	ate Teachers'	
	Retirement S	System as of June 1972,	ne 1972, the s	the sheriff deputies transfer to	s transfer to	
	the Public Employees'	mployees' Reti	rement System,	Retirement System, and the unfilled	led .	
	budgeted positions.		e assuming tha	We are assuming that this trend will	111	
	stop and mem	bers' contribu	tions will pro	stop and members' contributions will probably rise due to higher salaries.	to higher sal	aries.
	The schedille	funther chaus	that the hill	The schedule firsther shows that the built of the money collected comes from	collected come	s from

The schedule further shows that the bulk of the money collected comes from the miscellaneous employees.



### City and County of San Francisco Regular Contributions

	1969-70	1970-71	1971-72	1972-73	1973-74	Percent of Contribution
Current Service Reserves General Police Fire Total:	23,572,116 5,776,981 4,808,610 34,157,707	25,156,206 6,200,535 5,088,791 36,445,532	27,240,918 8,416,377 6,387,141 42,044,436	24,670,604 8,536,367 6,268,430 39,475,401	22,969,364 10,050,807 7,760,446 40,780,616	49.04 21.46 16.57 87.07
Current Service Benefit General Police Fire Total:	17,524 306,670 2,368,950 2,693,144	14,557 328,490 2,471,318 2,814,565	11,460 389,362 2,840,911 3,241,733	8,405 404,359 2,938,794 3,351,058	7,990 417,699 3,030,617 3,456,306	. 02 . 89 . 6. 47 7 . 38
Prior Service Benefit General Police Fire Total:	580,947 887,145 1,717,132 3,185,224	574,805 860,888 1,657,554 3,093,247	565,925 847,948 1,731,965 3,145,838	570,229 787,568 1,526,521 2,884,318	344,745 765,294 1,491,767 2,601,806	. 74 1.63 3.18 5.55
Grand Total:	40,036,075	42,353,144	48,432,007	45,710,777	46,838,728	100%

Retirement System, the Sheriff Deputies who transferred to Public Employees Retirement System, For two consecutive years (fiscal year 1973-73 and fiscal year 1973-74), the City's contribution for the General Employees has reduced. This is due primarily to the transfer of 5,100 teachers, who are relatively high salaried to the State Teachers' and the fact that many budgeted permanent positions remain unfilled.

On the other hand the City's contribution for the uniform police and firemen has increased dramatically as the analysis reveals.



# ANALYSIS OF COMPENSATION COSTS INCURRED

	1969-70	1970-71	1971-72	1972-73	1973-74	Percent of 73/74 Cost
Compensation Costs:						
Weekly Benefits	1,242,067	1,178,003	1,322,898	1,599,221	1,742,167	48.70
Medical Expenses	934,678	1,159,857	1,248,662	1,686,082	1,791,831	50.08
Administrative Expenses	78,400	75,429	78,791	87,928	43,621	1.22
Total:	2,255,145	2,413,289	2,650,351	3,373,231	3,577,619	700%
Less:						
Subrogation Reserves	1,657	17,816	3,290	8,352	13,489	
Net Compensation Costs	2,253,488	2,395,473	2,645,061	3,364,879	3,564,130	

Compensation costs have steadily risen due to higher awards physicians have augmented the cost of compensation along to the members. Furthermore, rate increases granted to with other higher ancillary costs.

In an endeavor to reduce further the cost of compensation, program which stresses safety at all levels of employment. the Safety Council has initiated a far-reaching safety



### BUDGET APPROPRIATIONS 1974-75

		Original Appropriation	Amount Expended
200	Contractual Services	217,548.00*	151,103.08
300	Material and Supplies	7,543.00	9,035.65**
400	Equipment	982.00	1,850.99**
800	Fixed Charges	109.00	63,768.00**
801	Accident Compensation	4,969,481.00	4,303,944.94***
860	Retirement Allowances		
	General Fund	46,852,991.00	42,774,238.30***
	Special Fund	15,191,488.00	13,740,423,70***
863	Mandatory Fringe Benefits	525,441.00	497,072.72
900	Services of other Depts. (FDP Program)	184,102.00	205,432.00**

- \* Transfer of \$63,768.00 to fixed charge appropriation was made for rental of office space.
- \*\* Supplemental appropriations were received or transfers of funds were made to cover deficits in original budget appropriations.
- \*\*\* Actual figures not available. Amount is based on the first six months' figures multiplied by two (2) to get an estimate amount.



### ACTUARIAL DIVISION

eActuarial Division is charged with responsibility for calculation of retirements destimates, interviewing of active and retired members concerning their benefits, itainance of the retired allowance rolls, and providing statistical and actuarial prts. Following is a statistical report characterizing those individuals who tred during the 1974-1975 fiscal year.

### COMPARISON CHART OF RETIREMENT ALLOWANCES As of June 30th Roll 1972-1975

ROLL TYPE

### NUMBER OF ALLOWANCES

	1972	1973	1974	1975
Service				
Miscellaneous Fire Police	4905 601 532	5438 615 556	5758 639 583	6096 622 590
Disability	332	330	303	330
Miscellaneous Fire	739 385	800 405	854 447	917 480
Police Death	517	540	554	565
Fire Police	119 132	115 131	115 127	110 130
Total:	7930	8600	9077	9510

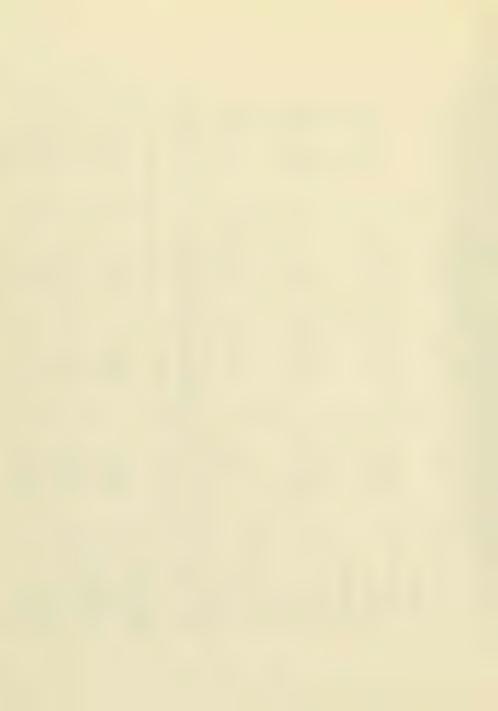
eabove comparison chart indicates a 17% increase in total allowances being paid at n 30th over the four year period from 1972-1975. The distribution of allowances i has remained consistent with 77% of allowances resulting from service trements, 20% arising from disability retirements and 3% resulting from death minuations.



## as of June 30th Roll

### 1972-1975

	1975	2.374.837.31	,472,531.35 329,716.29		285,457.18 352,506.05 318,399.09		83,223.23 91,390.54	4,308,061.04		1975	389.57	759.70	558.84	311.29	734.39	756.57	703.00	453.00
Y ALLOWANCES	1974	1,751,963,77	458,802.20 313,984.05		204,474.63 307,438.64 292,847.75		80,500.83 74,528.68	3,484,540.55	Y ALLOWANCES	1974	304.27	718.00	538,57	239, 43	528.61	700,00	586.84	383,89
TOTAL MONTHLY ALLOWANCES	1973	1,583,081,51	419,935.11 282,726.72		174,643.20 253,324.30 262,489.24		77,349.02	3,128,248,49	AVERAGE MONTHLY ALLOWANCES	1973	291.11	682.82	508,50	218,30	625.49 486.09	672.60	570.22	363.75
	1972	1,360,546,05	395,648.69		152,985.28 228,288.79 246,022.67		79,765.59 74,556.36	2,793,672.88		1972	277.38	658.32	ħ <b>6°</b> 08ħ	207.02	592.96 475.87	670.30	564.82	352,29
ROLL TYPE		Service Miscellaneous	Fire Police	Disability	Miscellaneous Fire Police	Death	Fire Police	Total:	ROLL TYPE		Service Miscellaneous	Fire	Police Disability	Miscellaneous	Police	Death Fire	Police	Total:



repreceeding charts present a comparison of the total retirement allowance paid in month of June for the past four years and the average amount paid to an individual effree or beneficiary for the same period.

ncease in the average monthly allowance paid to individual retirees. These aceases are the result of several factors. First there has been an increase in renumber of individuals retiring from the City and County and the rate of final arease compensation on which their pension is based has also risen significantly. To a number of Charter Amendments have been passed by the voters of San Francisco aceasing the benefits paid to miscellaneous employees and to uniformed police and in employees.



of following pages provide a statistical analysis of those retired from the San racisco Retirement System during the 1974-1975 year.

### SERVICE RETIREMENTS 1974-1975

MISCELLANEOUS	483
POLICE Section 8.544 = 20 Section 8.540 = 0	20
FIRE Section 8.568 = 10 Section 8.565 = 0	10
TOTAL SERVICE RETIREMENTS 1974-1975:	513

### DISABILITY RETIREMENTS 1974-1975

1ISCELLANEOUS				90
	•	F D O	0.0 6.0	

Average age = 52.8, range 38-63 years. Average years of service = 19.5, range 10-35 years.

POLICE

Non-industrial Disability	=	U	
Industrial Disability	=	11	
Section 8.544	=	11	
Section 8.540	=	0	
Qualified for service	=	Ų	
Not qualified for service	=	7	

TRE

Non-industrial Disability	-	1
Industrial Disability	-	25
Section 8.568	=	25
Section 8.565	==	0
Qualified for service	=	20
Not qualified for service	=	5

New Sandy about 1 Disabilities a

26 127

### 'OTAL DISABILITY RETIREMENTS 1974-1975:

% industrial injuries or illnesses for which firemen and policemen were retired ung 1974-1975 may be classified as follows:

	NUMBER	PERCENT
Heart and Vascular System	9	25
Back	14	39
Injuries to Lower Extremities	5	14
Injuries to Upper Extremities	2	5
Injuries to other parts of the body	6	17
Emotional Illness	<u>0</u> 36	0 100%



### ERS OF SERVICE AT RETIREMENT

fthose retiring for service during 1974-1975, the mean average of service for irellaneous employees was 15 years. The median for policemen and firemen was lyears.

### CREDITED YEARS OF SERVICE PRIOR TO SERVICE RETIREMENT CITY AND COUNTY OF SAN FRANCISCO RETIREMENT SYSTEM FISCAL YEAR 1974-1975

YEARS OF SERVICE	MISCE MALE	LLANEOUS FEMALE		POLICE AND FIRE
0- 5	16	14		
6-10	23	25		
11-15	44	35		
16-20	42	24		
21-25	53	27		
26-30	81	22	-	20 (25-29)
31-35	40	13		7 (30-34)
36-40	22	1,		3 (35-39)
<b>O</b> ver 40	<u>1</u> 322	0		0 (40)
	322	161		30

### CREDITED YEARS OF SERVICE PRIOR TO DISABILITY RETIREMENT CITY AND COUNTY OF SAN FRANCISCO RETIREMENT SYSTEM FISCAL YEAR 1974-1975

YEARS OF SERVICE	MISCEL MALE	LANEOUS FEMALE	POLICE AND F NON-FLUCT/FL	
0- 5	0	0	1	_
6-10	1	0	3	ione
11-15	7	5	1	_
16-20	17	6	3	-
21-25	9	11	5	-
26-30	1.3	4	15	_
31-35	9	2	5	-
36-40	6	0	ц.	-
Over 40	0	0	0	-
	62	28	37	0

Of those retiring for disability, the median length of service for Miscellaneous employees was about 23 years, and the median for police and fire was about 25 years of service.



### AT RETIREMENT

hose members retiring for service during 1974-75, about 13% of the miscellaneous members and 80% of the policemen and firemen were under age 60. About 33% of the ellaneous members had attainted age 65 at retirement. About 17% of the cemen and firemen were 65 or over.

hose members retiring for disability during 1974-75, 53% of the miscellaneous ters and 65% of the policemen and firemen were under age 55.

### Age at Retirement MISCELLANEOUS EMPLOYEES

City and County of San Francisco Retirement System
Fiscal Year 1974-1975

Retirement A	ge Service	Disability
Under 55 55-59 60-64 65	16 47 260 <u>160</u> 483	48 40 2 0 90
Under 50 50-54 55-59 60-64 65	Police and Fire NON-FLUCTUATING ALLOWANCES  0 11 13 1 5 30	13 11 5 5 3 37
60-65 Over 65	FLUCTUATING ALLOWANCES  0 0 0 0	0 0



### TOTAL RETIREMENTS FOR SERVICE AND DISABILITY

1965 - 1975

	Total Membership	Service	Service as % Mem.	Disability	Dis. as % Mem.	Total	Total as % Mem.
	20,604	280	.013589	91	.004416	371	.018005
	20,639	326	.015795	<b>9</b> 3	.004506	419	.020301
	21,690	2 <b>9</b> 3	.013508	94	.004333	387	.017841
-	23,000	. 396	.017217	103	.004478	499	.021695
	24,500	539	.022000	88	.003591	627	.025591
	25,000	522	.020880	86	.003440	608	.024320
-	26,500	611	.023056	100	.003773	711	.026829
-	21,400*	622	.023056	106	.004953	728	.034018
	22,000	557	.025318	130 .	.005909	687	.031227
11	22,017	513	.023300	127	.005768	640	.029068

<sup>10</sup> Teachers transferred to State Teachers' Retirement System (6/30/72).



### JI BENEFITS

in benefits in the form of monthly allowances may be payable to eligible dependents plicemen and firemen who die prior to retirement, as a result of injury or illness wred in the performance of duty. Monthly allowances may be payable to eligible edents of all employee members prior to retirement if the member was already lified for service retirement. The beneficiary or estate of those not so qualified eves the member's accumulated contributions plus six months salary. This lump sum fit may be taken in lieu of the allowance, if the eligible dependent so elects.

the eligible dependents of those already retired, there is a provision for inuation of part or all of the member's retirement allowances as a death benefit. It those dependents of policemen and firemen who die as a result of injury or ress incurred in the performance of duty, or who die after retirement for utrial disability, are eligible to receive full continuation. However, a member retirement may elect to receive a reduced retirement allowance in order to provide lifetime allowance to a survivor. Two options are available to the member this purpose. In addition to the above, named beneficiaries of retired employees eve a lump sum benefit of \$100 per year of service to a maximum of \$1000.

### UTRIAL DEATH ALLOWANCES

cances by year to eligible dependents of member policemen and firemen who die aresult of injury or illness incurred in the performance of duty were as follows:

1960-61	9
1961-62	18
1962-63	8
1963-64	11
1964-65	9
1965-66	5
1966-67	13
1967-68	7
1968-69	13
1969-70	8
1970-71	10
1971-72	14
1972-73	2
1973-74	5
1974-75	10



### COMPENSATION DIVISION

Fiscal year 1974-75 marked the first full year that the Compensation Division has occupied its new quarters in the St. Francis Hospital. Fortunately, it also marked the beginning of a stability to the work force. Where the majority of employees had been temporary, a solid nucleous is now permanent, which will bring a more consistent, professional operation.

The latter stages of the fiscal year brought the beginning of a new approach to the treatment of industrially injured City and County employees. While the mission remains the same, to facilitate the prompt and courteous treatment of injuries; prompt and equitable dispersal of benefits; a total examination of the Compensation Division is taking place, some of the highlights of which are listed below.

- 1. We have spent a total of 84 hours training, covering basic Workmen's Compensation, anatomy of the injury, and the injury process itself. We have utilized the talents of seven of the finest physicians in San Francisco, including a nationally recognized authority in Workmen's Compensation. Continuous on the job training augments our formal training program. Our objective is to become a model health care system.
- 2. Authority and accountability has been delegated to the working level wherever possible, in order to develop at all levels a professional, problem solving approach. This is crucial in dealing with our public; namely, the legal and medical communities and, more importantly, the injured employee.

This training and delegation process has brought a positive response and a willingness to assume responsibility from the majority of the employees. It is noteworthy that very little backlog has developed during this training process, because personnel are showing a capacity for dedication and extra hours. Because of an expressed long-range interest in self-development, employees seem eager to assume additional responsibilities.



- 3. Paperflow and processing activity is being streamlined and efforts made to keep the physical plant neat and attractive. Some of the projects which were begun in fiscal year 1974-75 and will continue to completion are:
  - -- a search for a better method of checkwriting, which hopefully will be an outgrowth of the EDP study.
  - -- completion of the litigation file system, concurrent with a "file clean-up" program.
  - -- implementation of a cardiac rehabilitation study
  - -- a continuing evaluation of treatment room procedures and policies, both emergency and day-to-day activities.



### FRANCISCAN TREATMENT ROOM PATIENT VISITS \*

Day Visits	8837	
Night & weekend	1748	(St. Francis Memorial Hospital Emergency)
Total visits	10585	mospitui Emergency,
First Visits	5499	
Recurrences	180	

\* An undetermined number of City employees sought initial treatment at Kaiser Hospital, or other medical facilities



### General Fund Departments

		Permanent	Temporary	
	Medical	Disability	Disability	Total
1				
al of Supervisors	160.88		34.00	194.88
Vr	3,350.76	60 Mar.	2,096.02	5,446.78
sesor	591.68		1,187.42	1,779.10
srict Attorney	1,389.72	799.00		2,188.72
aiff	31,141.70	13,290.46	4,808.50	49,240.66
ilc Defender	128.70	5.45		134.15
the	605,412.66	305,221.01	<b>75</b> ,519.18	986,152.85
Ct	581,294.35	108,713.54	27,764.46	717,772.35
t Commission			85.00	85,00
aemy of Sciences	826.76	900 mm	453.29	1,280.05
apipal Court	1,019.28		5,575.16	6,594.44
scior Court	405.25			405.25
in Guidance	972.32	4,755.72	28.02	5,756.06
mile Court	15,908.89	8,261.30	15,641.05	39,811.24
in Probation	523.05	25.50	-	548.55
Le Admin. Officer	36.80			36.80
nace & Records	183.92	112.50	46.58	343.00
Collector	6,278.24		1,297.40	7,575.64
gotrar	541.52		578.00	1,119.52
my Clerk	756.63		716.45	1,473.08
Ac Administrator	150.35	18,500.00	113.91	18,764.26
masing	13,138.45	7,843.00	8,044.00	29,025.45
Heneral Office	1,531.23		527.00	2,058.23
Fuilding Repair	24,991.26	6,303.75	20,310.14	51,605.15
Fuilding Inspection	4,941.49		333.00	5,274.49
- ngineering	6,797.74	****	2,393.50	9,191.24
-'ersonnel	83.13			83.13
1-treet Cleaning	24,748.74	34,429.90	17,105.00 10,936.40	76,283.64 22,929.56
Hewer Repair	11,951.42	41.74	10,930.40	1,311.60
Fraffic Engineering	1,311.60	16 601 62	3,258.00	23,974.15
ericity	6,114.72	16,601.43	8,379.66	27,878.94
Control Office	8,631.25	10,868.03	57,158.57	142,136.26
Iguna Honda Hosp.	50,802.90	34,174.79 7,724.75	10,144.37	25,129.78
Cmm. Mental Health	7,260.66	65,235.21	109,200.53	273,639.42
General Hosp.	99,203.68	8,972.50	13,445.52	39,021.63
hergency Hosp.	16,603.61	4.047.00		4,095.00
hssler Hosp.	48.00 23,730.83	3,488.89	21,790.05	49,009.77
il Services	269.88	6,050.00		6,319.88
cher	48.31	0,050.00		48.31
fiulture	271.57	gay time	51.00	322.57
lats & Measures	2,344.11		731.00	3,075.11
	177.64	25.00	561.00	763.64
Planning  Service Comm.	388.65		51.04	439.69
thement System	1,359.70	1.111.50	361.54	2,832.74
Mi Rights Comm.	175.00			175.00
. Alghes Comm.	213100			
	1,557,999.03	666,601.97	420,725.76	2,645,326.76



### SPECIAL FUND DEPARTMENT

		Permanent	Temporary	
	Medical	Disability	Disability	Total
emation & Parks	65,579.75	49,589.39	61,721.65	176,890.79
mry	2,773.90	17,586.50	2,363.22	22,723.62
riemorial	142.69	5,568.00	60.83	5,771.52
ne Arts Museums	4,563.47	and dea	2,051.84	6,615.31
i load Fund	13,732.08	3,586.99	10,365.36	27,684.43
htl. Airport	33,096.67	43,750.65	13,227.84	90,075.16
niipal Railway	250,911.36	119,245.59	286,621.44	656,778.39
te Department	32,192.26	34,155.82	29,687.34	96,035.42
to Hetchy	12,198.54	19,479.18	11,026.45	42,704.17
Nified School Dist.	231,225.84	85,591.26	167,132.96	483,950.06
alh Service System	261.41	one time	110.60	372.01
College Dist.	30,749.21	1,142.80	17,130.29	49,022.30
	677,427.18	379,696.18	601,499.82	1,658,623.18
Work Order Billings				
Iling Repair	4,525.54		2,454.56	6,980.10

Note: April-June, 1975 billing not completed at time of report due to EDP delay.

Work Order billing costs for 4th quarter are included in General Fund

DPW Building Repair, Sewer Repair and Street Cleaning Costs

CAT	TULATION:				
F	otal Payments	Medical	Permanent Disability	Temporary Disability	Total
	General Fund	1,557,999.03	666,601.97	420,725.76 601,499.82	2,645,326.76 1,658,623.18
	Special Funds Work Order	677,427.18 4,525.54	379,696.18	2,454.56	6,980.10
ta,s		2,239,951.75	1,046,298.15	1,024,680.14	4,310,930.04

\_ \_



### INVESTIGATIONS COMPLETED

Administrative	43
WCAB	128
Retirement Board	163
Other Investigations	22
Total Investigations	. 356
Subpenas served	396



### SUBROGATION:

### Subrogation Cash Recoveries

Current Year Cases	7,111.18
Prior Years' Cases	171,992.16
Total Fiscal Year Cash Recoveries	179,103.34
Fiscal Year 1973-1974 Total	150,703.55
Negotiated Settlements	243,343.73
Cases settled	114
Cases in progress at end of fiscal year	34



### INVESTMENT DIVISION

in the fiscal year ended June 30, 1975, the economy experienced the most serious sion in the last forty years. In addition to the recession, unusually severe tionary pressures added to the adverse financial conditions that prevailed in Mjor Capital Markets. The common stock market registered its lowest point in the of 1974. Since that time, until the end of the fiscal year, the stock market wed steadily. As of fiscal year end, the common stock portfolio had a total ment, at cost, of \$144,628,854 and a market value of \$131,300,689. Within the palm of common stock investments, the Retirement Board's policy of limiting movestment in common stocks of 25% of the total portfolio has not been altered.

the bond portion of the portfolio, the Retirement System made a concerted effort wil itself of the historically high level of interest rates available by tring approximately \$50,700,000 of high grade long-term bonds with an average of 8.9%. For the most part, the newly acquired bonds offer extended call setion.

need hereto are schedules reflecting various portfolio changes throughout the receive and a list of assets as of June 30, 1975.

the course of the fiscal year, the restructuring of the investment operation, thus referred to in the 1973-74 Annual Report, was completed. Crocker Investment rement Corporation was selected out of an extensive review of 19 prominent rement management firms in the San Francisco area. This professional advisory atomship with the Retirement System commenced on October 1, 1974.



# SAN FRANCISCO CITY AND COUNTY EXPLOYEES' RETIREMENT SYSTEM STOCK PORTFOLIO JUNE 30, 1975

-

			JUNE 30, 1975	175						d L
No. of Company	Book Cost	Market Price Per Share	Market Value	Indi- cated Divi- dend	Annual Income	Yield	Unrealized Profit/ (Loss)	Actual 1974 Earn-	mated 1975 Earn-	Earn- ings Ratio
20,808 Air Products & Chemicals 22,500 Aluminum Co. of America	\$ 997,288.78	\$ 75.375	\$ 1,568,403 1,102,500	\$0.20*	30,150	0.26% \$		\$2.95	3.50	
83,140 American Airlines	2,574,933.09	8.375	696,297	nil	nil	nil	(1,878,635.09)	0.72	(F.80)	
50,000 American Tel. & Tel.	2,122,119.50	103.50	4,657,500	2.40	112,500	2.42	852,197.87	000	5.75	
	1,904,644.80	47.50	950,000	1.48	29,600	3.12	( 954,644.80)	1.93	2.25	
ttd	2,780,028.50	46.375	2,782,500	0.19	11,400	0.41	2,471.50	1.16	1.45	
40,000 Bethlehem Steel	2,329,993,10	36.625	1,465,000	0.40	24,000	2.64	(1.422.493.10)	8.5	1.55	
ы	2,475,363.24	107.00	3,210,000	0.60	18,000	0.56	734,636.76	3.66	4.00	
2 0	3,381,600.83	66.875	3,345,750	1.80	90,000	2.69	( 37,850.83)	10.01	1.80	
10,000 Champion Spark Flug	702,024.00	13.00	202 750	0.00	77 000	7 - 4	(605,544,55)	5.00	J 1.00	
_	2,035,499.85	38.50	2,310,000	0.88	52,800	2.28	274,500.15	2.52	2.90	
C	1,855,000.00	21.25	1,487,500	1.96	137,200	9.22	( 367,500.00)	2.04	3.75	
18,000 Communications Satellite	1,150,872.87	43.625	785,250	1.00	18,000	2.29	( 365,622.87)	4.48	4.20	
	1,049,428.93	21.75	326,250	nil	nil	nil	( 723,178.93)	0.13	2.00	
	2,156,375.00	26.625	1,597,500	1.40	000	5.26	( 558,875.00)	200	2.50	
20,000 Dow Chemical	2,842,750.91	128.125	2.818.750	£ .	000,88	3.12	( 24,000,15)	8.20	0.00	
Eastman Kodak	2,753,816.65	103.25	3,097,500	2.06	61,800	2.8	343,683.35	ω. 90,90	3.80	
	2,672,635.21	40.00	3,200,000	0.75	60,000	1.88	527,364.79	1.66	1.75	
	3,794,530.13	92.50	4,625,000	5.8	250,000	5,40	830,469.87	14.C3	1.8	
0,000 Federated Dept. Stores	1,147,375.59	49.875	1,496,250	1.24	37,200 87,600	2,49	706,720,70)	2,09	1 to 0	
	4,076,819.07	52.625	3,683,750	1.60	112,000	3.04	( 393,069.07)	3.34	2.85	
	1,367,780.80	50.125	1,253,125	1.20	30,000	2.93	( 114,655.80)	3.19	3.75	
	1,218,043.48	31.25	625,000	1.50	30,000	4.80	( 593,043.48)	26.2	22.00	
10,000 Halliburton Co.	1,384,941.50	187.50	1,875,000	T-32	T3,200	0.70	00,000,004	10.1	70.12	
Plue Stock Dividend										

TON TOWN CONDUCTED ON TAMOTON TAMON CON TON



# SAN FRANCISCO CITY AND COUNTY EMPLOYEES' RETIREMENT SYSTEM STOCK PORTFOLIO JUNE 30, 1975

Price/ Earnings Ratio (1975) N

50,000 Ideal Basic Industries 22,000 Int'l Business Machines 35,000 Jonathan Logan 40,000 Kennecott Copper 105,000 Kennecott Copper 105,000 Kimberly-Clark 150,000 Eni Iilly & Co. 40,000 Longs Drug Stores 50,000 May Dept. Stores 20,000 MAY Dept. Store 20,000 Pacific Gas & Elec. 20,000 Facting Drug 40,142 Safeco 21,000 Southern Calif. Edison 22,000 Texas Instruments 20,000 Texas Utilities	No. of Sheres Company
\$ 1,030,017.15 5,823,842.60 2,847,752.75 1,5817,752.75 1,5813,950.00 1,042.306.09 1,042.306.09 1,042.306.00 2,681.300.11 2,786,1350.11 2,786,1350.11 2,786,1350.11 1,777,177.73 1,169,928.67 2,881,109.38 2,081,109.38 2,081,109.38 2,081,109.38 2,081,109.38 2,081,109.38 2,081,109.38 2,081,109.38 2,081,109.38 2,081,109.38 2,081,377.38 1,771,383.12 2,164,615.31 2,164,615.31 2,164,615.31 2,164,615.31 2,164,615.31 2,164,615.31 2,164,615.31 2,164,615.31 2,164,615.31 2,164,615.31	Book Cost
\$ 16.375 209.00 10.685 10.6	Market Price Per Share
\$18,750 \$1,000,000 \$1,000,000 \$2,913,750 \$2,740,000 \$2,957,500 \$2,740,000 \$2,750,000 \$2,	JUNE 30, 1975  Market D  Value
### ### ### ### ### ### ### ### ### ##	Indi- cated Divi- dend
\$ 50,000  154,000  168,000  22,000	Annual Income
200.0000000000000000000000000000000000	Yield
\$\ 211, 267, 15\\ 1,225, 842.60\\ 1,225, 842.60\\ 1,225, 842.60\\ 1,225, 842.60\\ 1,225, 842.60\\ 1,225, 842.60\\ 1,225, 842.60\\ 2,266, 200.57\\ 1,226, 762.50\\ 2,266, 762.50\\ 3,21, 563.90\\ 3,21, 563.90\\ 1,016, 250.00\\ 3,21, 563.90\\ 1,016, 250.00\\ 1,016, 357.20\\	Unrealized Profit/ (Lose)
\$2.22 \$1.00	Actual 1974 Earn-
2.3.1.1.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2.	Esti- 1975 Estn-

TW7.67.58.77.48.19.66.33.33.33.36.66

2



# SAN FRANCISCO CITY AND COUNTY EXPLOYEES' RETIREMENT SYSTEM STOCK PORTFOLIO JUNE 30, 1975

							No. of Shares 60,000 50,000 10,000 15	
Total	Cash Available for Investment	Total '	Previous Quarter Ended March 31, 1975:	Total	Cash Available for Investment	Total	Company Textron, Inc. Union Carbide Corp. United Telecommunications Upjohn Co. Utah International Warner Communications Weyrhaeuser Co. Williams Companies Xerox Corp.	
\$160,594,830.19	22,086,327.00	\$138,508,503.19		\$161,808,082.59	17,179,228.00	\$144,628,854.59	\$ 1,884,336.12 2,273.544.13 1,468,033.72 937.132.63 2,320,907.76 1,579,436.28 3,568,749.66 2,767,151.24	
							Market Price Per Share \$ 25.00 61.875 15.375 10.875 10.875 10.875 10.875 10.875	
\$131,831,891	22,086,327	\$109,745,564		\$148,479,917	17,179,228	\$131,300,689	# 1,500,000 \$ 1,230,000 \$ 1,230,000 \$ 1,750,000 \$ 1,750,000 \$ 1,750,000 \$ 1,750,000 \$ 1,750,000 \$ 1,750,000 \$ 1,963,500	CHOCK FORESCHIO
							Indi- cated Divi- dend \$1.10 2.40 1.08 0.96 1.00 0.50 0.50	OTTO
\$5,905,260 4.48%	1,433,403	\$4,471,857 4.07%		\$5,360,096	1,130;393	\$4,229,703	Annual Income \$ 66,000 120,000 86,400 9,600 35,000 20,000 86,000 20,000 20,000 20,000 20,000 20,000 20,000	
	6.49			3.61%	6.58%	3.22%	1.72 1.72 1.72 1.72 1.72	
\$(28,762,939.19)		\$(28,762,939.19)		\$(13,328,165.59)		\$(13,328,165.59)	\$( 334,336.12) \$( 238,033.72) ( 499,632.63) 1,59,717.24 ( 239,438.26) 1,59,717.24 ( 239,438.26) 606,250.34 607,750.00 803,651.24)	
	Averag	Total T			Average class 878.99	704	Actual 1974 Earn 1972 \$2.83 8.69 2.40 2.17 4.00	
	Average closed March at 768.15	Train			Average closed June at 878.99	nos Tada	Esti- meted 1975 Earn- in:s \$2.50 6.75 1.65 2.30 5.00 2.70 1.50 4.60	
	1 March 3	+ + + + + + + + + + + + + + + + + + + +			Average closed June 30 at 878.99	+ + 5. 0	Price/ Earn- ings Ratio (1975) 10.0 x 9.2 9.3 19.0 14.2 6.9 27.6 5.4 15.2	



#### SAN FRANCISCO CITY AND COUNTY EMPLOYEES' RETIREMENT SYSTEM STOCK TRANSACTIONS APRIL 1, 1975 THROUGH JUNE 30, 1975

Purchases:	Shares	Unit Actu	ctual Cost Total	Indi- cated Divi- dend	Annual Income	Yield	Actual 1974 Earn- ings	Esti- mated 1975 Earn- ings	Price/ Earn- ings Ratio 1975
Baxter Laboratories, Inc.	60,000	\$ 46.334	\$ 2,780,028.50	\$0.19	\$ 11,400	0.41%	\$1.16	\$1.45	31.98 x
Sethlehem Steel Corp. Jaterpillar Tractor Co.	20,000	40.200	1.362.524.64	2.75 1.80	36,000	<b>7.51 2.69</b>	7.85	 000 000 000	13.33
duPont (E.I.) de Nemours & Co.	7,000	119.070	834,487.50	4.00	28,000	3.12	8.20	6.00	21.35
Rederated Department Stores	10,000	44.743	447,430.00	1.16	11,600	2.33	2.69	2.50	19.95
Halliburton Co.	4,000	159.197	636,787.50	1.32	5,280	0.70	7.61	10.75	17.44
Kimberly-Clark Corp.	25,000	33.326	833,109.89	1.60	40,000	5.77	4.10	4.00	6.94
Longs Drug Stores, Inc.	29,700	66.703	1,981,083.05	0.68	20,196	0.99	2.30	2.60	26.35
Warsh McLennan .	10,000	54.808	548,075.00	1.60	16,000	2.68	2.57	2.90	20.60
"cDonald's Corp.	20,000	56.358	1,127,167.00	10-	-0	0	1.70	2.10	27.14
derck	5,000	83.410	. 417,050.00	1.40	7,000	1.65	2.79	3.10	27.42
VII Corp.	30,000	14.844	445,334.93	0.60	18,000	3.50	2.33	2.50	7.78
J. C. Penney Co.	55,000	56.605	3,113,250.00	1.16	63,800	2,00	2.12	2.20	26.36
Procter & Gamble Co.	20,000	96.021	1,920,415.00	2.00	40,000	2.04	4.205	4.75	20.66
Ralston Purina Co.	60,000	40.906	2,454,300.00	0.90	54,000	2.00	2.53	2.70	16.67
Sterling Drug, Inc.	40,000	20.054	802,150.00	0.70	28,000	3.50	L.35	1.40	14.29
Jtah International	35,000	66.312	2,320,907.76	1.00	35,000	1.41	3.08	5.00	14.18
Weyerheeuser Co.	55,000	37.106	2,040,853.08	0.80	44,000	1.92	2.17	1.50	27.83
Williams Co's.	60,000	33.746	2,024,750.00	0.60	36,000	1.72	4.04	6.50	5.37
			\$26,693,003.85		\$535,526	2.01%			
, , ,									

7/15/2000

\$2,000,000

\$1,000 \$ 2,000,000.00 \$67.50

\$135,000 6.75%

bucky Stores, Inc. 6-3/4% Conv.

Convertible Bonds



20,000 65,000 20,000 10,000 10,000 10,000 14,500 14,500

Borden, Inc. AMP, Inc. Betz Laboratories Air Products & Chemics

	S.	SAN FRANCISCO CITY APRIL 1	AND COL STOCK 1975	TRANSACTIONS THROUGH JUNE	30
	Shares	Actual Unit	Proceeds Total	Indi- cated Divi- dend	1
als, Inc.	20,000	\$ 62.015	\$ 1,240,298.47	\$0.20	
	7,000	39.200	274,400.00	0.24	
-	75,000 145,000	22.316 16.375	1,673,710.25 2,374,375.00	1.30	
	27,000	76.259	2,058,982.29	1.40	
	10,000	87.840	878,395.80	2.8	
	15,000	36.284	544,259.54	2.40	

Income

Yield

Annual

Earn-Actual 1974

ings Ratio 1975 Price, Earn-

Realized Gain or (Loss)

Esti-mated 1975 Earn-

93.349 31.509 149.586 33.094 56.831 56.831 56.664 7066 56.7066 \$20,523,238.65 1,866,508.12 2,048,100.00 3,048,100.00 1,323,768.10 1,022,963.13 15,420.61 15,420.61 15,420.63 15,420.63 1721,863.53 721,863.63 938,235.99 2,262,663.43 \$744,580 960,000 3.63% 1.37 7.51 2.91 3.88

22.00 þ

8.69 8.69

22.79 6.26 13.07 8.84

48,659.81)

0.85 1.20 1.10 1.60

17,000 20,600 20,600 17,000 20,600 20,600 20,600 20,600 20,600 20,600 20,600 20,600 20,600 20,600 20,600 20,600 20,600 20,600

\$3.10 \$2.60 \$3.10 \$3

39.21 39.21 39.21 5.83 27.17 27.17 21.61 31.41 31.41 31.41 31.41 31.41 31.41 31.41

\$ 261,735.61 (159,201.97) (1,97),69,59 (311,570.01) (1,97),69,59 (302,293.07) (159,593.07) (159,593.07) (159,593.17,53 (153,563.10) (15



## SAN FRANCISCO CITY AND COUNTY EMPLOYEES' RETIREMENT SYSTEM SCHEDULE OF PURCHASES AND SALES OF STOCKS FISCAL YEAR JULY 1, 1974 THROUGH JUNE 30, 1975

O١

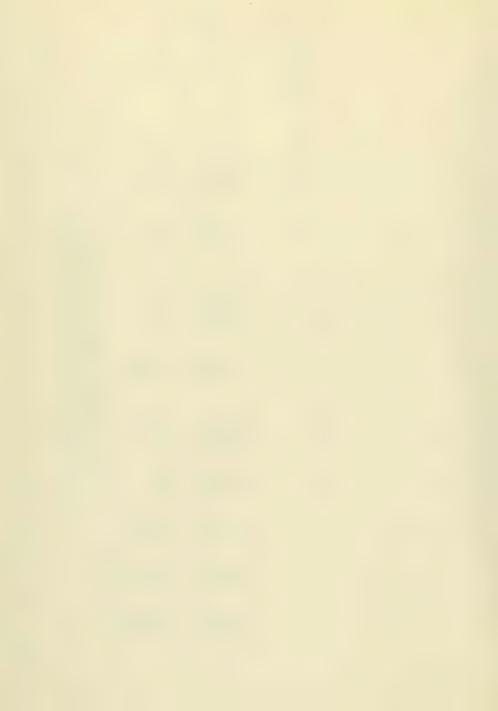
Purchases:	Shares	Actual Cost	Cost Total	indi- cated Divi-	Annual Income	Yield	Actual 1974 Earn-	Esti- mated 1975 Earn-	Price/ Earn- ings Ratio
Stocks									
Air Products & Chemicals Air Products & Chemicals	20,000	\$ 53.27	\$ 1,065,343.49	\$0.20	\$ 4,000	0.27%	\$2.95	\$4.10	18.38
2% Stock Dividend	408			Plus stock	81	0.27	2.95	4.10	18.38
Atlantic Richfield	000,000	23.60	0 780 008 50	2,50	25,000	2.42	3,36	5.75	20.00
Bethlehem Steel Corp.	15,000	40.20	603,000.00	2.75	41,250	7.51	7.85	5.00	7.53
Burroughs Corp.	30,000	82.51	2,475,363.24	0.60	000,81	0.56	3.66	4.00	26.75
Caterpillar Tractor	25,000	67.68	1,691,999.36	1.80 08.1	45,000	2.69	10.4	4.80	13.93
Citicorp E. I. du Pont de Nemours	17,000	108.95	1.852.106.40	t-00 0.00	000,000	3.12	8.20	8%	21.35
Eastman Kodak	26,000	69.14	1,797,684.84	2.8	53,560	2.00	3.90	3.80	27.17
Emerson Electric	62,400	27.56	1,719,874.02	0.75	46,800 .	1.88	1.66	1.75	22.86
Federated Department Stores	20,000	35.17	703,339.84	1.16	23,200	2.33	2.69	2.50	19.95
Halliburton Co.	10,000	138.49	1,384,941.59	1.32	13,200	0.70	7.61	10.75	17.44
Johnson & Johnson	20,000	81.19	1,623,819.43	2000	17,000	0.87	200	3.10	31.41
S. S. Kresge	50,000	22.92	1,146,105.01	0.22	11,000	0.68	0.87	1.10	29.20
Longs Drug Stores	40,000	67.03	2,681,360.11	0.68	27,200	0.99	2.30	2.60	26.35
Marsh McLennan	50,000	51.74	2,586,833.00	1.60	80,000	2.68	2.57	8.3	20.60
McDonald's Corp.	000	56.36	1,127,167.00	0	-0-	-0	1.70	0T.2	57°T4
NLT COTO.	150,000	16.56	2,484,109,38	0.60	90,000	W 150	2:33	2.50 2.50	7.78
Oklahoma Gas & Electric	12,000	21.50	258,019.13	1.40	16,800	5.60	1.94	2.10	11.90
J. C. Penney Co.	55,000	56.61	3,113,250.00	1.16	63,800	200	2,12	2.20	26.36
Ralston Purina Co.	000,000	10.91	2,454,300.00	888	51,000	00 0	2.53	2.70	16.67
Standard Oil Co. of California	40,000	25.94	1,037,408.78	2.00	80,000	6.30	5.71	4.75	600
pretiting prug, the.	40,000	60.03	000000000000000000000000000000000000000		000,000	0.00	Heij	1	1100



## SAN FRANCISCO CITY AND COUNTY EMPLOYEES' RETIREMENT SYSTEM SCHEDULE OF PURCHASES AND SALES OF STOCKS FISCAL YEAR JULY 1, 1974 THROUGH JUNE 30, 1975

urchases (continued):	Shares	Actual Cost	Cost Total	Indi- cated Divi- dend	Annual Income	Yield	Actual 1974 Earn-	Esti- mated 1975 Earn- ings	Price/ Earn- ings Retio 1975
tocks (continued)									
nion Camp.	500	\$ 49.24	\$ 24,618.36	\$2.00	\$ 1,000	2.91%	\$6.13	\$5.25	13.07 x
tah International	35,000	66.31	2,320,907.76	200	35,000	1.41	3.08	5.8	14.18
Illiams Companies	60,000	33.75	2,024,750.00	0.60	36,000	1.72	404	6.50	5.37
erox	10,000	57.45	\$51,823,940.31	1.00	\$1,156,691	2.23%	81.4	4.20	16.70
onvertible Bonds .									
ucky Stores, Inc. 6-3/4% Conv. Subordinated Debentures due 7/15/2000	\$2,000,000 \$ 1,000	\$ 1,000	\$ 2,000,000.00 \$67.50	\$67.50	\$ 135,000 . 6.75	6.75			
RAND TOTAL			\$53,823,940.31		\$1,291,691	2.40%			

RAND



## SAN FRANCISCO CITY AND COUNTY EMPLOYEES' RETIREMENT SYSTEM SCHEDULE OF FUNCHASES AND SALES OF STOCKS FISCAL YEAR JULY 1, 1974 THROUGH JUNE 30, 1975

œ

\$(1,610,322.77)				3.92%	\$1,136,666		\$29,005,731.11			GRAND TOTAL
( 609,609.70)	6.26	8.15	8.80	6.86	35,000	3.50	446,893.01	44.69	10,000	merada Hess, Cum Cv. Pfd.
\$(1,000,712.93)				3.66%	\$1,101,666		\$28,558,838.10			The state of the s
M-3.848.08	48.8	7.00	8.69	88.6	95,000	2,40	2,262,683.43	56.57	40,000	nion Carbide
127,746.84	13.07	5.25	6.13	2.91	29,000	2.00	936,235.99	64.71	14,500	nion Camp Corp.
( 312,548.65)	6.26	4.25	5.84	7.51	60,000	2.00	721,860,42	24.06	30,000	exaco, Inc.
( 133,953.30)	22.79	2.55	2.30	1.37	8,000	0.80	586,635.53	58.66	10,000	chering-Plough
(83,585.50)	8.90	. 6.25	5.69	3.06	25,500	1.70	. 662,050.00	44.14	15,000	ullman, Inc.
( 25,876.97)	20.66	4.75	4.20E	2.04	10,000	2.00	476,377.58	95.27	5,000	rocter & Gamble Co.
24,420.61	-0-	-0-	-0-	-0-	-0-	0	24,420.61	0.16	150,000	Pacific Gas & Electric Co. (rights)
50,588.10	30.57	2.20	2.66	2.01	24,300	1.35	1,022,963.13	56.83	18,000	linnesots Mining & Manufacturing
150,596.87	14.84	3.10	3.08	3.48	64,000	1.60	1,323,768.40	33.09	40,000	lay Department Stores
( 73,149.11)	7.79	2.60	2.69	5.43	22,000	1.10	391,719.14	19.59	20,000	H. Macy Co.
108,882.29	29.20	1.10	0.87	0.68	11,000	0.22	1,254,987.30	25.10	50,000	S. Kresge
308,217.53	6.45	5.00	5.29	3.72	78,000	1.20	2,048,100.00	31.51	65,000	Laiser Aluminum & Chemical
243,145.69	31.11	3.10	2.80	0.87	17,000	0.85	1,866,968.12	93.35	20,000	ohnson & Johnson
148,559.97	4.43	9.50	8.50	4.75	66,656	2.00	1,235,225.73	37.06	33,333	international Minerals & Chem.
( 198,770.77)	6.17	4.50	5.18	. 5.77	40,000	1.60	618,806.73	21,.75	25,000	reeport Minerals
( 199,903.28)	21.64	1.90	3.86	5.84	36,000	2.40	544,259.54	36.28	15,000	ord Motor Co.
( 39,543.09)	27.17	3.80	3.90	2.00	20,600	2.06	878,395.80	87.84	10,000	lastman Kodak Co.
500,298.07	14.71	6.10	6.03	1.56	37,800	1.40	2,058,982.29	76.26	27,000	low Chemical
( 28,629.92)	13.39	4.75	. BB	2.20	23,000	1.40	955,170.08	48.31	20,000	resser Industries
(1,170,544.51)	7.20	2.50	1.34	11.11	150,000	2.00	997,243.64	13.03	75,000	ionsumers Power
( £1,331.51)	19.47	1.65	1.52	2.12	20,400	0.68	877,313.39	29.24	30,000	Colgate Palmolive
(1,050,499.55)	5.83	3.00	3.24	5.71	145,000	1.00	2,374,375.00	16.38	145,000	hampion International
(311,570.01)	8.19	2.90	2.61	5.47	97,500	1.30	1,673,710.25	22.32	75,000	Borden, Inc.
472,762.50	39.55	1.10	1.04	0.55	7,200	0.24	1,212,825.00	40.43	30,000	detz Laboratories
( 159,201.97)	39.21	0.95	1.25	0.99	3,700	0.37	300,462.53	30.05	TO,000	MP, Inc.
\$ 231,735.61	18.38 x	\$4.10	\$2.95	0.27%	\$ 4,000	\$0.20	\$ 1,240,293.47	\$ 62.02	20,000	ir Products & Chemicals
										Ouron Stock
Realized Cain (Loss)	Price/ Earn- ings Ratio	mated 1975 Earn-	Actual 1974 Earn- ings	Yield	Annual Income	Indi- cated Divi- dend	Net Proceeds	Unit Net	Shares	in the second se

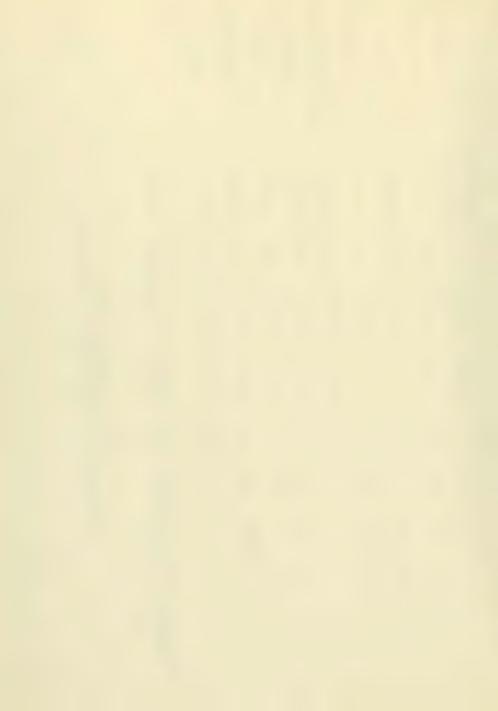


# SAN FRANCISCO CITY AND COUNTY EMPLOYEES' RETIREMENT SYSTEM BOND TRANSACTIONS APRIL 1, 1975 THROUGH JUNE 30, 1975

v

	Par Value	Execut Unit	Executed Price	Annual Income	Current Yield	Yield to Maturity	Millions Out- standing	Qual Moody	Quality Rating
Purchases:									
Beneficial Corp. 7.45% 2/1/2000	\$ 760,000	\$ 82.455	760,000 \$ 82.455 \$ 626,658 \$ 56,620 9.04%	\$ 56,620	9.04%	9.27%	\$ 75	do \$P	AA
Borden, Inc. 8-1/2% 4/1/2004	3,000,000	95.556	2,866,680	255,000	8.90	8.95	100	Aa	⇒
C.I.T. Financial Corp. 9-1/2% 6/1/95	3,000,000	99.50	2,985,000	. 285,000	9.56	9.56	150	Aa	AA
Federal Nat'l Mortgage Ass'n. 8.20% 7/10/1984	2,000,000	100.00	2,000,000	164,000	8.20	. 8.20	300	Aaa	AAA
Ideal Basic Industries, Inc. 9-1/4% 6/15/2000	2,500,000	100.00	2,500,000	231,250	9.25	9.25	50	⊳	. ⊳
Koch Industries, Inc. 9% 5/1/2000	1,967,000	100.00	1,967,000	177,030 9.00	9.00	9.00	66	⊳	⊳
Shell Oil Co. 8-3/4% 5/15/2005	2,000,000	99.25	1,985,000	175,000	8.82	8.82	250	Asa	AAA
Texaco, Inc. 8-7/8% 5/1/2005	3,000,000	99.25	2,977,500	266,250	8.95	8.95	300	Asa	AAA
Union Tank Car Co. 9.80% 6/1/1995	2,000,000	100.00	2,000,000	196,000	9.80	9.80	50	⊳	Þ>
Total Bonds Purchased	\$20,227,000		*\$19,907,838	\$1,806,150	9.07%				

i.



Realized Gain/(Loss)

\$ 25,000

0

	SA	IN FRANCISC	SAN FRANCISCO CITY AND COUNTY EMPLOYEES' RETIREMENT SYSTEM - BOND TRANSACTIONS APRIL 1, 1975 THROUGH JUNE 30, 1975	ND COUNTY EMPLOYED BOND TRANSACTIONS 1975 THROUGH JUNE	30, 1975	MENT SYSTE	×		
	Par Value	Execut Unit	Executed Price	Annual Income	Current Yield	Yield to Maturity	Millions Out- standing	Moody Moody	Quelity Rating
Sales:									
C.I.T. Financial Corp. 8.85% 12/1/1982	\$ 2,000,000	\$101.25	2,000,000 \$101.25 \$ 2,025,000 \$ 177,000	\$ 177,000	8.74%	8.62%	\$150	Aa	AA
Firestone Tire & Rubber Co. 8-1/2% 12/1/1983	1,000,000	100.00	1,000,000	85,000	8.50	8.50	50	Aa	AA
General Electric Credit Corp. 8.60% 4/1/1985	1,000,000	99.625	996,250	86,000	8.63	8.66	125	Aa	Þ
Onio Edison Co. 8-3/4% 9/1/1995	1,000,000	95.682	958,820	87,500	9.12	9.20	60	Aa	<b>A</b> A .
Pacific Gas & Electric Co. 8-5/8% 6/1/2002	1,500,000	96.213	1,443,195	129,375	8.94	9.00	75	ħ.	AA
Total Bonds Sold	\$ 6,500,000		\$ 6,423,265 \$ 564,875		8.79%				
Net Bond Purchase Transactions for Quarter Ended 6/30/75	\$13,727,000		\$13,484,573						

\$(81,435) (68,505)

(50,430)

12,500



## SAN FRANCISCO CITY AND COUNTY EMPLOYEES' REFIREMENT SYSTEM BOND THANSACTIONS FISCAL YEAR JULY 1, 1974 THROUGH JUNE 30, 1975

片

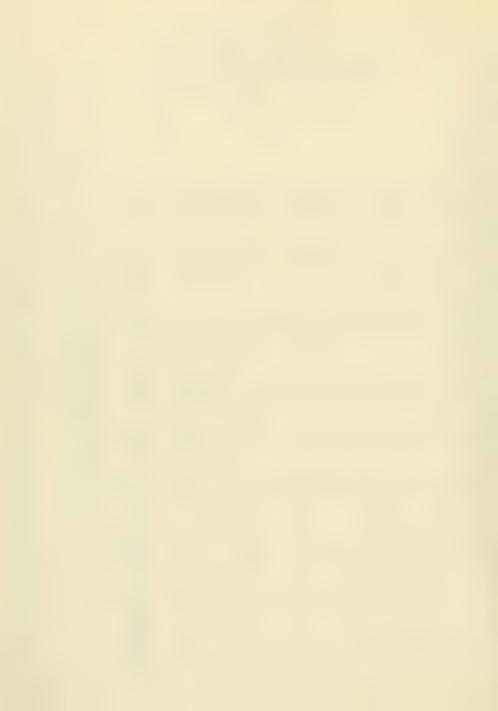
	8.60% 4/1/1985 1,000,000 98.375 983,750 86,000 8.74 8.84	9-3/4% 6/1/1995 2,000,000 100.00 2,000,000 195,000 9.75 9.75	General Repeates Transportation 1,000,000 100.00 1,000,000 100.00	100.00 1,000,000 000,000 1,000	1,000,000 +000,000 +000,000 000 000 000 0	1,000,000 100.00 1,000,000 90,000 9.00		00.00 00.00 1.000,000 00.000 90.000		00.6 000.00 TOO.00 TOO.	1,000,000 100,000 1,000,000 90,000 9,000	7 000 000 100 00 1000 000 000 000 000		9-1/4% 7/15/1999 3,000,000 100.00 3,000,000 277,500 9.25 9.25	8-1/2½ 12/1/1983 1,000,000 100.00 1,000,000 85,000 8.50 8.50	ô be r	8.20% 7/10/1984 2,000,000 100.00 2,000,000 164,000 8.20 8.20	gage Ass'n.	8-1/2% $2/1/2005$ 2,000,000 100.00 2,000,000 170,000 8.50 8.50		9-5/8% 12/15/1999 1,000,000 99.30 993,000 96,250 9.69 9.70	9-1/2% 6/1/1995 3.000.000 99.50 2.985.000 285.000 9.56 9.56	orro.	8.85 17/1/1962 2,000,000 100.00 2,000,000 177,000 8.85 8.85		6-3/84 101/ 1086 1 000 000 82 161 821 610 63 750 7.76 8.85	0-1/204 . 3,000,000 . 92,000,000 . 20,000	3 000 000 or ref. 3 924 690 ore 000 8 00	407-6 406-9 075-17, 4 +50°66), 4 E67-E8 4, 000°096 4		a Mark Control Control o	rar value unit lotal income	Tinit Winds
\$ 75 100 150 150 225 225 200 45	8.74	9.75	9.00	8 8	300	9.00	7.00	9.00	3 6	9.00	9.00	3	,	9.25	8.50		8.20		8.50	,	9.69	9.56		8.85	-	7.76	0.90	3	%96.9 029°T/.			Income Yield Maturi	William Chilente Trend co.
	Aa	45 А																											4	)-		standing	

Ļ



## SAN FRANCISCO CITY AND COURTY EMPLOYEES' RETIREMENT SYSTEM BOND TRAISACTIONS FISCAL YEAR JULY 1, 1974 THROUGH JUNE 30, 1975

8-7/8%:5/1/2005	8-3/4% 5/15/2005	8-3/4% 1/15/2000	7-5/8% 3/1/2001	35	8.45% 2/1/2000	8.85% 4/1/2005	9% 5/1/2000	& Development 8.15% 1/1/1985	9-1/4% 6/15/2000 Int'l Bank for Reconstruction	8-1/2% 4/1/2001	7-3/4% 10/1/1999	7-1/4/5 1/1/1990	Gov't. Nat'l Mortgage Ass'n. 6-1/2% 11/15/2002	Purchases (continued):
3,000,000	2,000,000	1,500,000	1,000,000	2,000,000	3,000,000	4,000,000	1,967,000	2,000,000	2,500,000	2,000,000	1,250,000	250,000	\$ 781,146	Par Value
99.25	99.25	100.00	78.083	99.125	99.867	100.00	100.00	00.00	100.00	95.338	019.68	0 86.513	5 \$ 85.750 \$	Execute Unit
2,977,500	1,985,000	1,500,000	780,830	1,982,500	2,996,000	4,000,000	1,967,000	2,000,000	2,500,000	1,906,757	1,120,125	216,282	\$ 669,833	Executed Price
266,250	175,000	131,250	76,250	165,000	253,500	354,000	177,030	163,000	231,250	170,000	96,875	18,125	\$ 50,775	Annual Income
8.95	8.82	8.75	9.76	8.32	8.46	8.85	9.00	8.15	9.25	8.92	8.65	8.65	7.58%	Current Yield
8.95	8.82	8.75	10.00	8.33	8.46	8.85	9.00	8.15	9.25	8.97	8.79	8.79	8.69%	Yield to Maturity
300	250	50	30	300	300	150	66	200	50	100	100	75	\$ 7	Millions Out- stending
Aea	Aza	Aa	£.a	Aaa	Aza	Aaa	2.	Asa	₽	1	1	ı	Aaa	Vpocw
AAA	A.A.A.	AA	AA	AhA	EAR	*AAA	A	AAA	₽	An	A.A.	Á	AAA	Quality Bating



## SAN FRANCISCO CITY AND COUNTY EMPLOYEES\* RETIREMENT SYSTEM BOND TRANSACTIONS

		FISCAL	FISCAL YEAR JULY 1, 1974 THROUGH JUNE 30, 1975	BOND TRANSACTIONS	H JUNE 30	, 1975				
Purchases (continued):	Par Value	Execut Unit	Executed Price	Annual Income	Current Yield	Yield to Meturity	Millions Out- standing	Quali Moody	Quality Rating Moody Std. & Poors	Realized Cain/(Loss
Union Carbide Corp. 8-1/2% 1/15/2005	\$ 1,000,000 \$ 99.00	\$ 99.00	\$ 990,000 \$ 85,000	\$ 85,000	8.59%	8.59%	\$300	Aa	AA	
9.80% 6/1/1995	2,000,000	100.00	2,000,000	196,000	9.80	9.80	50	⊳	*	
Total Bonds Purchased	\$57,208,146		\$56,040,521	\$4,985,325	8.90%					
Sales:										
C.I.T. Financial Corp. 8.85% 12/1/1982 Financial Corp.	\$ 2,000,000	\$101.25	\$ 2,025,000 \$ 177,000	\$ 177,000	8.74%	8.62%	\$150	Aa		\$ 25,000
8-1/2% 12/1/1983	1,000,000	100.00	1,000,000	85,000	8.50	8.50	50	Aa	AA.	0
8.60% 4/1/85	1,000,000	99.625	996,250	86,000	8.63	8.66	125	Aa	₽	12,500
8-3/4% 9/1/1995	1,000,000	95.882	958,820	87,500	9.12	9.20	60	Aa	AA	(50,430)
8-5/8% 6/1/2002	1,500,000	96.213	1,443,195	129,375	8.94	9.00	75	Aa	AA	(68,505)
Total Bonds Sold	\$ 6,500,000		\$ 6,423,265 \$ 564,875	\$ 564,875	8.79%					\$(81,435)
Net Bond Purchase Transactions for the Fiscal Year July 1, 1974 through June 30, 1975	\$50,708,146		\$49,617,256							



BACHE & CO.

1000000 FORD WOTOR CREDIT
800000 GEN RECT CREDIT
800000 GEN WOTOR ACCPT
2500000 SEARS RIBEUCK ACCPT
5100000 SEARS RIBEUCK ACCPT
6000000 GEN WOTOR CREDIT
6000000 GEN GENERAL CREDIT
6000000 GEN GENERAL CREDIT
60000000 GEN GENERAL CREDIT 36 WALL STREET NEW YORK, N. Y. 1000 4735000 PORTFOLIO TABULATION FOR 200000 150000 300000 100000 20000 80000 70000 SEDL GNA V FNMA GNAA FNMA FNMA TOTAL TOTAL U.S. TREASURY BONDS TOTAL NOTES SS L NATL MIGE ASSN
L NATL WITGE ASSN
A BACKED BONDS
A PART CITS
TREASURY BONDS FEDERAL AGENCIES U.S. TREASURY BONDS U.S. TSY AND FEDERAL AGENCIES SONCE SAN FRANCISCO DESCRIPTIO FEDL. AGENCIE MS 988 MS JJ 8-20 MS7 1/4 FA7 3/4 JJ4 1/2 JJ4 1/2 JD 4.70 MN4 1/4 05/15/8 FA4 1/4 08/15/9 CITY & COUNTY EMPLOYEES 07/15/75 07/15/75 07/07/75 07/14/75 07/16/75 07/16/75 07/01/8d 12/01/8d 11/15/02 07/01/78 07/01/79 07/01/80 12/01/80 07/01/7 09/02/75 12/01/75 02/02/76 07/10/8 07/21/75 08/26/96 09/10/8 08/02/76 05/03/76 100 96 94 91 85 85 111111111111 81 3/8 80 3/8 PRICE 3/8 1/4 2,100,100 6,000,100 4,000,100 4,000,100 1,100,100 27,050,300 2,000,000 2,853,125 2,827,500 176,750 176,750 687,000 597,025 3,805,756 1,000,000 RETIREMENT 9,283,443 6,247,006 VALUE GROUP OR PORT 200000 T 200411 77770000 T 207411 5 . U 22222346 INDICATED DIVIDEND 1,698,125 127,500 330,000 240,000 186,000 54,000 11,875 102,500 267,750 164,000 108,750 232,500 676,045 90,000 36,000 32,900 47,895 90,000 45,000 INCOME 9,000 1110008 PORTFOLIO NO 5.13 8.08 8.05 7.91 6.92 6.00 5.50 6.75 9.00 9.00 9.00 6.2827,050,000 6.00 5.26 7.28 1,559,362 3,100,000 5,100,000 6,000,000 1,000,000 9,790,174 4,735,000 7,735,000 ,000,000 250,000 897,500 200,000 800,000 700,000 COST VALUE 800,000 PRICES ON OR ASOUT 6/30/75 1,487,994 GAIN LOSS 105,937 172,500 12,500 23,250 113,000 102,375 558,750-929,244-506,331 GAIN, LOSS 14.01 11.67 15.2 18.6-14.1-1.4 5.00 PAGE PRICE 2222222 30

> P P P P

PAYABLE IN CANADIAN FUNDS, LESS 10

10% TAX WITHHELD

Z . PAID SMALL STOCK DIVIDEND (10% OR UNDER



36 WALL STREET NEW YORK, N. Y. 1000 BACHE & CO.

PORTFOUG TABULATION FOR SAN FR ANC I SCO CITY & COUNTY EMPLOYEES

PRICE RETIREMENT VALUE OR PORT INDICATED DIVIDEND INCOME 1110008 TO MATUR TY COST VALUE 6/30/75 GA NUTOSS GAIN LOSS N DY CF

PORTFOLIO NO

PRICES ON OR ABOUT

PAGE

370000 QUEBEC HYDRO EL 570000 QUEBEC HYDRO EL 100000 QUEBEC HYDRO EL 250000 QUEBEC HYDRO EL 250000 QUEBEC HYDRO EL 1800000 QUEBEC HYDRO EL 1800000 QUEBEC HYDRO EL 1800000 QUEBEC HYDRO EL 35,0000 1100000 1100000 1100000 1500000 1500000 1000000 1500000 ASSDC INVEST CO 3000000 BAYARRIZA CORP NTS 960000 BANAERS TRUST NTS 950000 BENEFICIAL CORP NITE I TEVN VALLEY AUTH
TENN VALLEY AUTH
THIN VALLEY AUTH CUTARIO PROV INIL TOTAL TOTAL TOTAL TOTAL INTERNATIONAL AGENCIES U.S. TSY AND FEDL. AGENCIES DIHER GOVI. CANADIAN BONDS CORPORATE BONDS CANADIAN BONDS CTHER BANKING AND FINANCE INTERNATIONAL AGENCIES A RECONSTREDEY

A RECONSTREDEY

A RECONSTREDEY

A RECONSTREDEY

A RECONSTREDEY GOVI. CAN OBL IGATIONS OBLIGATIONS V JJ 8.15 01/01/65 V FA4 1/2 02/01/82 V FA4 1/2 02/01/93 V JJ5 3/8 07/01/94 V FA8 5/8 08/01/94 MN 4.40 11/15/85 JJ4 5/8 07/01/36 FA4 1/2 02/31/67 JD7 1/8 12/29/87 JD6 5/8 JD6 5/8 JD4 1/2 FA 7.45 JJ 5% JJ4 5/8 JJ6 7/8 MN7 1/4 MS 6.70 MS4 3/4 JD6 7/8 FA3 3/4 01/01/87 04/01/65 12/01/80 12/15/88 02/01/00 11/01/97 09/15/90 02/01/83 07/15/84 60 92 72 81 75 3/8 3/4 1/2 1/4 1/4 5/8 1/4 1/8 5/8 20,442,097 900,300 2,767,533 691,233 1,446,753 1,974,125 1,218,750 543,125 1,992,500 4,911,248 7,935,884 5,484,375 221,500 215,625 275,650 351,000 ,684,998 750,250 753,500 780,00 750,000 2.3 0.222 N 28 W 2.4 NNO 1,354,382 69,37511.77 198,750 8-48 43,235 7.97 71,520 9.43 5, 250 171, 875 130, 500 131, 923 137,500 45,000 646,548 349,599 214,349 11,250 18,500 23,125 10,750 95, 625 44,000 11,313 45,300 8.20 8.27 8.15 6.6323,523,015 7.50 12 1,120,500 2,986,200 960,300 798,654 1,790,538 1,960,828 1,000,000 1,000,000 9,769,738 6,341,982 1,489,500 1,103,12 5,997,841 3,008 ,462,74 486,113 282,536 199,555 550,000 989,440 140 3,080,51 1,833,854 ,086,593 239,440-250,000-273,750-323,403-220,500-218,700-268,800-9,190-490,022-343,750-189,516-270,555 172,500-136,110 857,607-122 + 569-360 + 628-P116 999 18,054 6,8754 7,500 12.00 24.2-25.J-27.4-16.7-19.7-7.3-28.3-2.3-15.9-28.0-35.7-19.2-18.8 18.1-1.5-102.75 102.50 100.00 101.25 103.30 104.63 101.00 25 75 0 0 77 80 275 20

P 1 - P P P 7 -P 1 - P 7

STOCK SPUT OR MAJOR STOCK DIVIDEND PAID

D



BACHE & CO.

16 WALL STREET NEW YORK, N. Y. 1000

PORTFOLIO TABULATION FOR SAN FRANCISCO CITY & CCUNTY EMPLOYEES RETIREMENT

PORTFOLIO NO

PRICES ON OR ABOUT

PAGE

1000000 CLARK EQUIP CO
400000 CBS INC
1125000 CONTINENTAL DIL
90000 DAWN ZELLERBACH
60000 DAWN CHEVICAL
200000 DAWN CHEVICAL
200000 FATSN CDR
1250000 FARSTONE TIRE E R
300000 FARSTONE LEECTRIC C
350000 HONEYWELL INC 100 0000 AMERICAN CAN CD
97700 ARMCO STEEL
50 0000 ATLANTIC RICHFIELD
200 0000 ATLANTIC RICHFIELD
30 0000 BETHLEFER STEEL COR
100 0000 BORDEN COMPANY
200 0000 CLARK EQUIP CO TOT AL BANKING AND FINANCE NDUSTRIALS DESCRIPTION CO J09 MS4 1 A06 3/ FA 76 JJ6 7/8 FA6 1/4 AC7 3/4 AC8 1/2 JJ7 1/4 FA4 3/4 FA 7.30 MS 4.35 FA8 1/2 JJ7 7/6 JJ4 1/4 JJ9 1/4 MS7 1/2 MS 5.60 JJ 68 JD 4 1.25 JD 4 1.25 MN 5 5/8 MN 5 5/8 JD 7 3/4 JD 6 7/6 JD 6 7/6 JD 6 1/2 JD 7 5/8 MN 8 1/2 JD 9 8/8 MN 6 1/2 MS 6 7/8 MN6 3/4 MS 5% MS7 1/8 £A4 1/2 AC 58 FA6 3/4 M. 7.65 8 1/2 7 7/6 4 1/4 9 1/4 3/3 07/15/97 5 04/01/84 2 06/01/86 09/15/88 05/01/91 03/15/00 02/01/96 12/01/91 04/01/01 01/01/90 02/01/61 07/15/82 02/01/01 10/31/90 10/01/80 12/15/03 07/01/85 08/01/85 03/01/92 03/15/96 08/01/01 12/15/99 05/01/99 05/15/97 10/31/99 08/01/88 11/01/98 39/JI/92 03/15/81 11/01/30 09/01/84 06/01/99 PR'CE 7/8 3/8 1/2 3/4 1/8 1/2 3/4 3/4 1/2 1/2 1/2 1/2 1/2 1,480,000 1,637,500 918,750 31,060,725 620,000 930,000 3,705,000 1,JJJ,JJJ 3,733,330 810,330 874,125 488,250 1,215,000 2,700,000 1,995,000 2,940,000 1,700,000 1,840,300 1,670,000 751.250 837,500 1,730,000 313,900 VALJE 757,500 714,431 359,375 038,750 255,000 214,375 599,375 461,500 735,300 OR PORT 8.9 LACOSOLLONICOS VERNA 1 3 2 3 INDICATED DIVIDEND 2,486,845 93,750 8.75 96,875 9.53 178,125 9.57 64,125 9.57 64,125 9.57 75,000 7.69 67,500 50,000 67,500 270,000 140, 300 11.52 137, 500 8.89 43,830 28,275 170,000 157,500 53,125 277,500 90, 250 314, 200 50, 625 79, 875 170,000 42,500 22,500 56,250 155,000 16, 250 35, 625 235, 500 20,625 43,750 INCOME IIIOCO8 7.573 9.053 9.11 9.17 9.17 9.17 9.17 9.17 8.583 8.19 9. 90 9. 93 8.67 8.54 0.01 8.0134,139,323 0.5 9 650,000 9 2,000,000 2,000,000 1,250,000 1,125,000 215,282 1,123,005 427,200 3,000,000 1,278,475 1,120,125 1,995,000 815,470 977,000 500,000 1,975,750 3,982,400 1,126,875 1,990,000 2,985,000 1,000,000 1,900,757 2,500,000. COST VALUE 600,000 900,00 593,000 300,000 403,400 995,130 704,533 316,820 79,800 6/30/75 3,078,5984 7,000 300,000 315,000 25,875 111,750 188,500 57, 973-262, 569-140, 625-265, 633-220, 633-1,907-43,605-2,175 855,003-26,000 362,500 531,250 142,500 142,500 277,400-45,000-361,250-73,320 20,555 15,855 15,855 127,555 127,555 -C06 . 44 GAIN LOSS 28.5-18.6-29.0-18.5-26.5-7.1-7.1-26.9-28.1-18.9-28.0-36.1 26.5 11.3 3.7-7.01 7.5-3.54 . · · 9.01 5.6-2.6 . 5 2 . 91 101.75 107.50 100.50 101.90 1000.000 100.00 100.00 106.91 104.25 107.84 107.44 106.93 101.35 101.65 108-92 102.12 104.75 00.50 77 67 67 67 0 4 5 79 79 àà DDDD DDD DPPPP PPPPP 1 to 1 to 1 to 12 12 14 14 14 14

A - STOCK SPUT OR MAJOR

DIVIDENDS OF TED IN LATEST PERIOD



36 WALL STREET NEW YORK, N. Y. 1000

PORTFOLIO TABULATION FOR

FRANCISCO CITY & CCUNTY EMPLOYEES RETIREMENT

PORTFOLIO NO

PRICES ON OR ABOUT

PAGE

250000 HINN WYS HE L
250000 MINN WYS HE S
250000 MINN WYS HE S
250000 DWNS ICLINGS
250000 SWNSTEL DIL CO
2500000 SWNSTEL DIL CO
250000 SWNSTEL DIL CO 930000 BELT RWY OF CHICAGO
1260000 BURLINGTON NORTHERN
306000 ILLINGIS TERM RR
440000 SOUTHERN PACIFIC CO
12000 SOUTHERN PACIFIC RWY
500000 TERM RR ASSOC O) STAUFFER CHEMICAL
C) STAUFFER CHEMICAL
C) STAUFFER CHEMICAL SOUTHERN PACIFIC CO SOUTHERN PACIFIC RWY TERM RR ASSOC WESTERN ELECTRIC UNION CAMBIDE COR GEN UNION TANA CAR TOTAL RAILROAD EQUIPMENT TOTAL RAILROADS TOTAL INDUSTRIALS AVER TRAN RAILROADS RAILROAD EQUIPMENT DESCRIPT. OF EQUIP EQ TR FA4 5/8
JJ 6.60
JD4 5/8
AD5 1/4
AD2 3/4
AD2 7/8 JD 9.80 04/01/95 51 8.70 JJ8 1/2 AC4 1/2 AO8 3/8 AO5 3/6 FA4 5/8 JD 4.60 AO4 1/4 JD4 1/2 MN4 5/8 103 3 1/ 6 103 3 10/01/83 01/01/83 01/01/83 05/01/05 12/01/9 12/15/88 06/01/39 04/15/92 05/15/05 09/01/8 05/01/95 05/01/05 06/01/88 04/01/0 10/01/95 04/15/66 01/15/05 06/15/9 08/01/8 02/15/8 100 1 01 57 61 1 01 CURRENT PR.CE 58 576 1/2 5/8 5/8 1/4 1/8 5/8 3/8 1/4 1/4 1/4 1/8 1/0 3/4 1/2 173,533 350,300 4,340,333 2,923,330 3,24,675 123,250 3,044,750 2,000,000 640,300 693,750 3,337,533 1,436,530 1,032,590 734,125 835,230 1,277,500 1,485,220 561,322 2,332,530 3,410,000 1,975,000 2,593,420 1,140,000 ,596,096 178,245 334,950 45,300 300,625 682,640 CURRENT 755,250 18 1 . 6 . 9 INDICATED 195,000 126, 150 131,250 22,24c 7,530 270,000 231,250 9.40 15,06311.00 26,250 9.32 14, 15310-95 23, 100 9.58 3, 30010-07 14, 375 9.02 47,436 53,360 85,000 45,000 175,000 354,000 391,000 208,613 138, 360 9.57 165,00 253 + 500 43,600 45,000 46,250 32,860 INCOME 1110008 5.02 9.08 7.90 8.85 9.33 8.87 9.71 9.6 8-48 7.97 8.4 0.36 0.00 8.04 8.3570,303,379 8.04 1,000,000 200,000 2,000,000 1,260,000 2,9/7,500 2,000,000 1,025,000 4,000,000 3,452,10 1,450,00. 1,935,000 1,500,000 4,000,000 1,000,00 サッノノンラリノ 1,902,50 366,850 120,000 419,254 800,000 500,000 990,000 848,000 6/30/75 6,707,283-239,000 15,000 1 150,000 150,000 150,000 150,000 150,000 150,000 150,000 392,000 113,400 127,750 31,900 75,000 118,629 858,684-5,000 165,360-25,000 14.0-3222 GAIN WIS. 4: 50 0 29.9-30.0-24-4-20000 23.54 24.9-19.5-8.3-1.6 4.4-· U . 6 103.25 100.75 102.14 104.00 103.45 101.50 101.60 108.75 102-40 100.90 P. Cale 84 DOF 2 1 D D D D D D



BACHE & CO

36 WALL STREET NEW YORK, N. Y. 1000 PORTFOLIO TABULATION FOR

PORTFOLIO NO

PRICES ON OR ABOUT

SAN FRANCISCO

325000 325000 325000 325000 325000 430000 30900 25 5000 25 5000 GUANTITY 13000 13000 11800 11800 11800 11800 11800 11800 100000 61500 9060 9060 WESTIERN WARYLAND FACTOR OF THE STITE PACE OF TH O SACRAMENTO NOTHN
O SACRAMENTO NOTHN
O SACRAMENTO NOTHN
O SACRAMENTO NOTHN
O SACRAMENTO NOTHN
O CHESCOHIO SACRAMENTO NOTHN
O CHESCOHIO SACRAMENTO NOTHN CHESCOHIO
CHESCOHIO
CHESCOHIO
CHESCOHIO
CHESCOHIO
CHESCOHIO
CHESCOHIO
CHESCOHIO
CHESCOHIO
CHESCOHIO
CHESCOHIO
CHESCOHIO
CHESCOHIO RAILROAD EQUIP. TRUST CTFS. A RWY MAD TO RWY MAD TO RWY MAD TO RWY MAD TO THE POLITICAL TO THE POLITIC 10057 10057 10522 10522 10522 10522 10522 10522 10522 10522 10522 10522 10522 DESCRIPTION RR F A 5 4.55 4.4 4.0 4.85 CITY & 4.05 1/2 03/01/79 08/01/80 06/01/76 04/01/7 10/01/75 06/0 08/01/77 06/0 12/0 10/01/78 04/01/78 01/01/7 01/01/7 07/01/7 67/01/7 02/0 08/01/75 01/01/78 08/01/79 08/01/78 03/01/75 03/01/70 03/01/7 03/01/76 10/01/7 10/01/7 04/31/7 11/01/75 CCUNTY EMPLOYEES 01/84 01/83 01/77 01/76 8/1 PRICE 1/2 1/2 3/4 1/2 1/4 1/2 1/2 RETIREMENT VALUE 300,000 500 243,525 225,675 240,975 61,192 60,751 59,347 OR PORT INDICATED DIVIDEND 28, 196 9.2c 2b, 196 9.33 28, 196 9.33 28, 196 9.53 17, 875 9.53 17, 875 9.52 17, 875 9.52 17, 875 9.52 17, 875 9.52 14,02510.35 14,02510.09 14,025 8.57 INCOME 4,550 2, 983 27.91 2, 983 9.64 2, 963 12. 37 4,550 4,550 4,550 50111.98 50111.98 50111.98 50111.18 50111.18 399,10-22 3090 39910-02 1110008 010-20 9.50 9-46 5.75 2.55,000 6.1,5 100,000 100,000 100,000 11,800 11,800 11,800 11,800 11,800 11,800 11,800 11,800 11,800 11,800 11,800 325,000 325,000 325,000 325,000 337,000 9,060 6/30/75 GAIN/LOSS 1,019 1,019 1,019 1,259 11,475-29,325-14,025-769-2,155 318-408-544 GAIN, LOSS 17.5 11.5 - 8 - 0 L 11.5-11.5-14.5-14.7-14.0-1. 7-7.5-5.01 4.07 2.01



BACHE &CO.

36 WALL STREET NEW YORK, N. Y. 1000:

PORTFOLIO NO

PRICES ON OR ABOUT

PORTFOLIO TABULATION FOR 435000 65000 200000 180000 15100 60000 180000 140020 49222 49222 49222 49222 49222 49222 49222 49222 100000 25 00 0 0 25 90 0 0 55 30 0 0 29 4000 13 5000 400000 150000 181000 161600 294000 335000 48 0000 435000 16 1000 553000 35 9000 135000 135000 100000 181000 135000 LOUISENASHVILLE
LOUISENASHVILLE
LOUISENASHVILLE
NORFOLK E WESTN
NORFOLK E WESTN
NORFOLK E WESTN
NORFOLK E WESTN CCCIVACO CONTROL O GT NOTHN RY
O GT NOTHN RY
O GT NOTHN RY
O ILL CENTRAL
O GT NOTHY RY LOUISENASHVILLE SAN SOCIAL REPORT TO THE RESIDENCE OF THE RE DESCRIPTION FRANCISCO CITY & COUNTY EMPLOYEES MN 4% AD 5% JD5 1/4 A004444544 MS4 MS4 FA4 JJ4 JJ4 JJ4 JJ4 1/8 1/8 1/8 1/8 1/4 1/4 1/4 1/2 1/2 1/8 1/8 1/8 05/01/78 03/01/79 03/01/80 08/01/77 05/01/78 05/01/78 05/01/81 05/01/76 770790 84710710 84710710 12710710 12710710 10710 09/01/79 05/01/81 06/01/78 06/01/78 03/01/78 03/01/79 05/01/80 10/01/76 03/01 02/01/78 01/01/76 03/01/79 04/01/79 07/01/79 07/01/78 01/01/78 06/01/78 01/01/79 04/01/79 10/01/78 04/01/78 04/01/76 10/01/75 08/01/79 08/01/78 PRICE 1/4 1/4 1/4 1/2 1/2 3/4 1/2 1/4 1/4 1/2 1/2 RETIREMENT VALUE 301,500 168,225 153,85 414,336 504,500 159,300 158,400 49,222 137,410 112,388 111,375 110,700 378,450 130,875 126,000 163,19 414,00 43,438 42,454 323,100 47,99 149,73 216,250 211,253 496,318 145,80 108,740 44,915 45,530 82,493 SK OF GROUP OR POST INDICATED DIVIDEND 4,12510.42
2,063 9.84
4,12519.03
4,1259.93
6,750 9.35
6,750 9.35
6,750 9.35
6,750 9.35
6,750 9.35
6,750 9.35
1,7400 9.39
2,125 9.50
10,125 9.50
10,125 9.57
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.95
2,19010.9 10,62510.61 10,625 9.63 30,415 9.56 30,415 9.45 6,64110.69 4,57910.47 7,693 9.80 7,693 9.96 7,693 9.82 INCOME 5,40412-44 6,641 6.84 1110008 25 9.63 15 9.56 15 9.45 9.08 9.79 9.22 9.04 COST VALUE 1111,792 1111,792 1111,793 1111,793 1111,793 1121,793 1135,7 553,000 161,000 131,000 250,000 250,000 553,000 0000 6/30/75 GAN LOSS 1,231 2,723 3,692 4,307 6,784 6,784 6,784 6,784 6,000 2,000 34,00 96,000 20,700 21,600 11,250 10,257 110,267 120,625 13,066 13,066 13,066 13,066 13,066 13,067 13,067 13,067 13,067 13,067 13,067 13,067 13,067 13,067 13,067 33,750-38,750-56,682-70,507-805 12.5-15.5-S CT NIYS 11.5-17.8-16.5-3.0.000 113.0000 113.000 113.000 113.000 113.000 113.000 113.000 113.0000 113.000 1 16.0-14.0-13.0-16.0-9.0-7.0-DA CE



BACHE & CO.

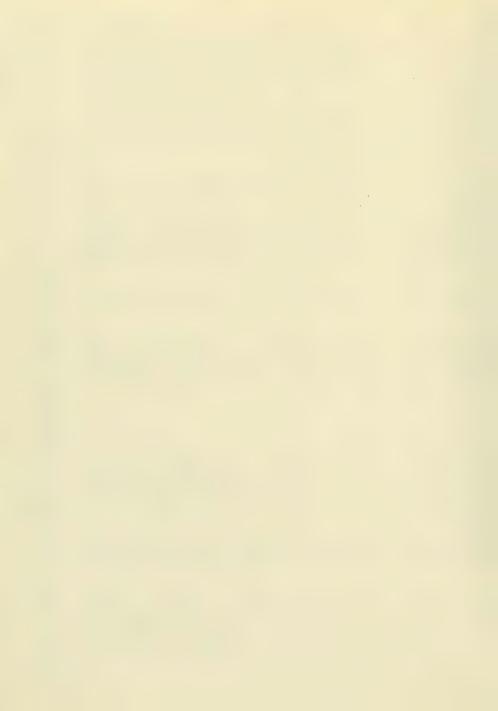
36 WALL STREET NEW YORK, N. Y. 10005

PORTFOLIO NO

PAGE

500000 ALABAMA
300000 AMERICAN
300000 AMERICAN
100000 AMERICAN
100000 AMERICAN
100000 AMERICAN
100000 AMERICAN
575000 AMERICAN 140000 SOUTHERN RAIL WAY
496000 SOUTHERN RAIL WAY
496000 SOUTHERN RAIL WAY
496000 SOUTHERN RAIL WAY
234000 NORFOLK WESTERN CONT AL
283000 SOUTHERN PACIFIC 125000 SOUTHERN PACIFIC 527000 SOUTHERN PACIFIC 430000 SOUTHERN PACIFIC 430000 SOUTHERN PACIFIC 230000 SOUTHERN PACIFIC PORTFOLIO TABULATION FOR 1150000 140000 194000 20000 QUANT T 600000 000841 SEABORD AIR LN RR
SSEABORD AIR LN RR
SSEABORD AIR LN RR
LN RR
LN RR
LN RR
LN RR SOUTHERN PACIFIC O SOUTHERN RAILWAY O SOUTHERN RAILWAY O SOUTHERN PAILWAY AMERICAN AMERICAN AMERICAN AMERICAN
AMERICAN SEABORD AIR TOTAL RAILROAD PUBLIC UTILITIES LAKE SAN FRANCISCO EQUIP. TRUST F JD 9% MS4 1/2
MN 8.80
F12 3/4
A02 3/4
MS3 1/4
JJ3 7/8
MN4 3/4
JJ5 1/2 774 174 40 4% 40 4% 40 4% 4.8 CITY 7/8 CTFS. 04/01/77 01/01/77 77/01/01/77 77/01/01/77 87/10/10 04/01/82 09/15/84 07/01/90 11/01/92 01/01/97 06/01/94 03/01/91 04/01/82 06/01/79 03/01/76 12/01/75 12/01/76 12/01/76 03/01/76 10/01/75 02/01/76 02/01/77 02/01/77 02/01/77 03/01/79 ç. 04/01/8 04/01/8 COUNTY EMPLOYEES 101 CLRRENT 1/28 3/4 1/4 1/4 1/2 1/2 1/2 1/4 3/4 291,250 2,030,300 244,250 224,250 276,000 626,250 626,250 378,781 903,500 1,262,500 750,375 RETIREMENT ,374,335 368,330 176,500 148,000 148,000 112 CURRENT 96,000 276,000 193,000 273,000 528,000 528,000 273,095 OF P.C. υ • 9 DIVIDEND 1,199,398 22,500 264,000 8,250 13,000 13,000 27,313 71,500 95,000 22,398 9.14 16,000 11.19 16,000 9.61 7,750 10.36 21,700 10.01 11,32010.25 4,25012.53 12,75010.16 8,00011.18 12,00010.68 32,250 9.46 19,305 19,305 19,305 19,305 44,643 19,305 19,305 5,950 5, 920 5, 920 5, 100 19,305 BOOOLLI 9.5 9.55 7.03 9.43 9.54 9.96 0.44 8.68 7.48 7.74 8.19 8.34 8.61 9.40 5.8922,439,494 1, 575, 000 2, 000 2, 000 2, 000 1, 150, 000 2, 000 2, 000 2, 000 2, 000 2, 000 2, 000 2, 000 2, 000 2, 000 2, 000 2,998,850 144,000 496,000 234,000 234,000 234,000 234,000 234,000 234,000 234,000 234,000 234,000 527,000 400,000 400,000 200,000 1148,000 1148,000 1120,000 194,330 300,000 2000,000 2000,000 2000,000 2000,000 2000,000 2000,000 2000,000 2000,000 2000,000 2000,000 2000,000 6/30/75 2,065,159-208,750 31,150 57,750 124,000 124,000 1373,750 1373,750 1374,500 1374,500 1374,500 1374,500 24,000 24,000 27,000 72,000 72,000 72,000 73,620 74 GAN CUS 25.21 41.8-16.8-2000C 12.01 12.01 2.77 14.8-.2 .8-8 4 0 6.0-

Z . PAID SMALL STOCK DIVIDENO (10% OR UNDER



PORTFOLIO TABULATION FOR SAN FRANCISCO CITY & COUNTY EMPLOYEES RETIREMENT PORTFOLIO NO. 1110008 PRICES ON OR ABOUT 6/30/75 PAGE 8 

(																									-								-
	1000000	1000000 0000000	595000	500000	112000	500000	169000	15000000	75 0000	25 0000	74 70 00	250333	750000	500000	700000	297000	1500000	700000	500000	500000	500000	000000	0000	45 9000	500000	0000000	000001	500000	250000	000000	0000000		4
A CONTRACTOR STORY	S OHIO ELEC	CLEVELAND ELEC ILLU	CLEVELAND ELEC ILLUM	CLEVELAND ELEC ILLUM	CLEVELAND ELEC ILLUM	CINCINNATI GASEELEC	CINCINNATI GASGELEC	CHES & PUT TEL WASH	CHES & POT TEL WASH	CHESSPOIDMAC TEL MU	CENTRAL ILL PUB SVC		CENTRAL ILL LIGHT CO	CENTRAL ILL LIGHT CO	CENTRAL ILL LIGHT CO	CAMBAIDGE EL LT	BOSTON EDISON CO	CO VOSTUB NALSCO	BELL TEL OF PENN	BELL TEL DE PENN	SELTINORE GAS & ELEC	GAS & ELEC	BALTIMORE GAS & ELEC	BALTIMORE GAS & BLEC	ATLANTIC CITY ELEC	ATLANTIC CITY ELEC	AT ANTIC CITY BLEC	ATLANTIC CITY ELEC	ATLANTIC CITY ELEC	AFLANTIC CITY FLEC	AMERICAN TEL & TEL		
OS MADOS STOCK DIVIDED BAID	06/0	MN4 3/8 04/01/94	03/0	150	3% 12/	JD4 3/8 06/01/92	07/0	07/10/90 3/9 SW	A 4 3/8 02/01/98	FA3 1/4 02/01/95	1/2	4 1/6	\$5 1/2 03/01/97	3/1 5	03 1/4 12/01/88		JD4 1/4 06/01/92	08/01/60	A4 3/8 02/01/03	\$3 1/4 C3/O1/85	J4 1/2 07/15/94	JJ 3% 07/15/89	12/01/9	JD4 7/8 06/15/86	1/4 02/01	3/8 03/01	J4 1/2 07/01/88	03/01	03/01	MN2 7/8 11/01/80	7 1/8 12/01		
Ι.		51 5/8	53 1/8	56 3/4		58 3/4 68 1/2		03 1/2		49 1/2		02 3/4					49 7/8			48 3/8		59 3/4			54 3/4			60 1/2			84 1/2		PRICE
PAYABLE IN CANADIAN FUNDS, LESS 10% TAX WITHHELD.	0 0	560,000 183,568	316,094	283,750	77		140	p	_	123,750		150	215,252	297	408 625	177	748			241,875		476,200	260 , 3	3 + 2	273,7	553	000000000000000000000000000000000000000	W 00	154	365.250	3,380,0		ANIOR
JUNDS, LES		• •				<b>.</b> • • • • • • • • • • • • • • • • • • •		N. U			e best		9 mr (mr)	0 1	B &		• N	4 4		<b>6</b>	6			e •		6 N	8		-	0	pol .		OR PORT.
S 10% TAX WI				·																													DIVIDEND
THHELD.	70,000	15,313	23,056	14,006	3,360	29,	4,8	50,000	32	8 9	ນ ເມ	E 6	41,	25	28,		63	21,	21,	H 0.	22	W F	100	22,	26.	43,	0.0	16	7,	14.	285,000		
			0	9 C	60	125	85.9		813	125	015	10, 313	250 500	625	28,000	11,509	63,750	1,000	875	250	000	35,000	16,250	22,376	250	43,750	6,750	250	500	4.375	00	-	
	10.83			06 9.63		125 9.32 375 9.29	85		n m	m v	2 0		0.0		. 0 . 0		heat			16,250 6.73	VC)		2 20	50 0	26,25010.82	vn :	750 9.78		9,	375 9.57	00		TO MATURITY
	3 1,00	9.50 1,000,000	9.44	9.63	8.80	9.32 1,10	859 8-34	00.00	20 02	8.72	9.30	9.25	9.75	9.77 500,00		9.86 29	75010.85 1,500,000	73.87	10.6	6. 73	9.12 50	N 1	9.21	9.78	10.82 . 500,00	9.79 1,000,0	9.78	9.77	9.77	0 4	00 8.60 3,9		4.5
DIVIDENDS OWNTED IN	3 1,000,000	10.70 350,000,000,000,000,000,000	9-44 595,000 278,906	9.63 415.000 170,150	8.80 112,000 34,160-	9.32 1,100,000 453,750 9.29 396,455 53,955	859 8.34 169,000 23,237-	0.00 T.000.000 370.00-1	8.68 750,000 315,000	8.72 250,300 126,250	9.30 747,000 306,270-	9.25 259,000 95,125	9.75 750,000 283,125	9.77 500,000 202,500	9.81 700,000 146,250	9.86 297,000 124,369	10.85 1,500,000 751,875	10.87 700,000 307,125-	9.01 500,000 233,125	6.73 500,000 258,1251	9.12 500,000 205,000	9.13 800,000 243,600	9.21 500,000 240,000	9.78 459,000 146,889	10.82 500,000 226,250	9.79 1,000,000 446,250-	9.78 150,000 420,000	9.77 500,000 197,500-	9.77 251,303 95,625	9.57 500.000 133.750-	00 8.60 3,990,000 610,000		GAIN/LOSS
DIVIDENDS O'MITTED	3 1,000,000	10.70 350,000,000,000,000,000,000	9.44 595,000 278,906 46.9	9.63 415.000 170,150	8.80 112,000 34,160-	9.32 1,100,000 453 9.29 396,455 53	859 8.34 169,000 23,237-	0.00 T.000.000 370.00-1	8.68 750,000 315,000 42.0	8.72 250,300 126,250	9.30 747,000 306,270-	9.25 259,000 95,125	9.75 750,000 283,125	9.77 500,000 202,500	9.81 700,000 146,250	9.86 297,000 124,369	10.85 1,500,000 751,875	10.87 700,000 307,125-	9.01 500,000 233,125	6.73 500,000 258,1251	9.12 500,000 205,000	9.13 800,000 243,600	9.21 500,000 240,000	9.78 459,000 146,889	10.82 500,000 226,250	9.79 1,000,000 446,250-	9.78 150,000 420,000	9.77 500,000 197,500-	9.77 251,303 95,625	9.57 500.000 133.750-	00 8.60 3,990,000 610,000		GAIN/LOSS
IN LATEST	3 1,000,000	10.70 350,000 440,000 44.4- 10.70 350,000 169,3124 44.4-	9.44 595,000 278,906 46.9-	9.63 415.000 170,150-41.0-	8.80 112,000 34,160-30.5-	9.32 1,100,000 453,750 9.29 396,455 53,955	859 8-34 169,000 23,237 13.7	8.69 1.600,000 H07,000 57.0-	8.68 750,000 315,000 42.0-	8.72 250,100 126,250 50.5	9.30 747,000 306,270- 41.0-	9.28 260,000 95,125 27.3-	9.75 750,000 283,125 37.85 9.06 303,000 84.750 28.35	9.77 500,000 202,500-40.5-	9.81 700,000 291,375-41.6-	9.86 297,000 124,369-41.9-	10.85 1,500,000 751,875- 50.1-	10.87 700,000 307,120 45.5-	9.01 500,000 233,125- 46.6-	8.70 1/0,000 C5,400 S6.01 8.73 500,000 258,125 51.6-	9.12 500,000 205,000 41.0-	9.13 800,000 240,000 40.3-	9.21 500,000 240,000 48.0-	9.78 459,000 146,889 32.9	10.82 500,000 226,250 45.3	9.79 1,000,000 446,250- 44.6-	9.78 150.000 420,000 42.07	9.77 500,000 197,500 39.5	9.77 251,303 95,625 38.3-	9.57 503.000 133.750- 26.8-	00 8.60 3,990,000 610,000 15.3-		TO MATURITY GAIN/LOSS



PORTFOLIO TABULATION FOR

SAN FRANCISCO

CITY

ç:

COUNTY EMPLOYEES

RETIREMENT

PAG

VALLE

100000 600000 55000

05/01

06/01

5/8

387,750 62,750

3/4

647,500 1709575

0559200

DIVIDEND DIVIDEND 6,50010.79 39,000111.15 37,00010.07 23,12511.61 23,12510.70 9,00010.36 8,75011.35 6,75011.43 8,75012.81 42,06011.83 23,75011.65 5,00012.57 13,75011.83 7,50011.83 15,2501.83 15,250.94 37,80010.76 3,630 9.17 13,500 9.04 6,870 9.04 11,0000.00 2,875 8.37 21,000 51,638 INCOME 111000% PORTFOLIO NO 9.80 9.00 9.04 9.04 9.04 9.04 8.37 9.04 1,052,330 500,000 300,000 100,300 500,000 1,000,000 1,020,000 1,000,000 1,070,000 800,000 187,000 260,000 245,000 395,000 945,000 600,000 300,000 245,000 600,000 100,000 PRICES ON OR ABOUT 6/30/75 15,730-75,937-38,644-120,000-228,120-167,253-323,875-195,075-401,625 264,375 212,250 +27,500 108,437 185,250 16,750 23,125 49,375 20,000 97,500 85,800 61,500 96,250-01,675 63,394 37,253 3,740 5,750 46.8 33.04 41.6-20.54 30.5 52.9 54.9 36.07 16.9 13.0 25.5 49.9-60.6-16.8-40.0-53.1 49.0 25.9-7.3

103.17

101.03

100.56

245000 CONV LIGHT & P
250000 CONV LIGHT & P
250000 CONVSCLIDATED & P
250000 CONV

POWER

10/01/00

1/88

1/8 1/8 3/8 1/2

140,100 181,606

43,325

JJ 3% 01/01/79
MN3 1/4 05/01/81
NS3 3/6 03/01/52
FA3 1/2 02/01/83
JD 4% 06/01/88

JD 4 3/4 JD 4 3/8

16/10/90

5/8

141,563

20,000 74,200 138,500

JJ 5%

01/15/86

1/80

69

45,125 235,625 414,750 551,165 183,750

1/8

01/01/96

1/8 7/8

255,000

POWER POWER

COMMONWEALTH EDISON COMMONWEALTH THEMPONEST COMMONWEALT COMMONWEALT COMMONWE

EDISON

MN 3%
254 1/4
255 1/4
256 1/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4
256 3/4

10/21

155,531

101.60

101-5-

100.87

100.94

100.20

100.00

\$00000 100000 500000

DO CONSOLIDATED EDISON
OCCUSSOLIDATED EDISON
OCCUSSOLIVATA
OCCUS

08/01/86

1/2

543,375 102,500

101-90

00.00

102.29 101.08 103.83

3.99

1/0

09/01/75

500000

229000 400000 500000 100000 523000

JD 3% JD 3% JD 3% JD 3% MS2 3/4 JD3 1/2 JD3 1/2 MN3 1/4

12/01/78 12/01/78 09/01/85 12/01/85 06/01/88

1/8

101.12.21

106.44

101-16

100.46

102.36

FIGHT FIGHT FIGHT FIGHT FIGHT FIGHT

02/01/86 02/01/93 01/01/78

1/8

432,750

83,250

JJ 68 AD2 7/8 JJ2 3/4 MS3 1/2 FAS 1/8 FA 6 3/4

101

07/01/97

1/4

12/01/90

435,100 480,000 250,625 271,875 572,500

08/01/89 04/01/87

04/01/79



WALL STREET NEW YORK, N. Y. 1000 BACHE & CO

PORTFOLIO NO

PRICES ON OR ABOUT

100000 | DETROIT EDISON S
200.117 SETROIT EDIS 50000 FLORIDA PAGER CORP 150000 FLORIDA PAGER CORP 150000 FLORIDA PAGER & LGT 150000 GENL TEL CO CALIF 150000 GULF STATES UTILL 200000 HOUSTON LTG & POWER M 5000000 HOUSTON LTG & POWER M 500000 HOUSTON LTG & POWER M PORTFOLIO TABULATION FOR 27500 L EDISON SAN FRANCISCO DESCRIPT OF JD2 8/4 12/61/79
JD2 3/4 06/C1/80
JD3 1/8 12/01/80
JD3 1/8 12/01/80
JD3 3/6 12/01/80
MS4 1/4 09/01/80
MS4 1/4 09/01/80
MS4 1/4 04/01/80
MS3 1/4 03/01/80
MS 38 03/01/80 A05 1/4 MN4 3/8 MS4 1/2 AO 68 FA6 3/8 JJ7 1/2 MS2 3/4 NS2 7/6 MS2 3/4 AO 6.40 AOB AOA JO3 TAALL FA 2 J J 7 1 A04 CITY & 5/8 1/4 12/01/91 05/01/93 03/01/95 02/01/97 01/01/0: 06/01/78 10/01/79 04/01/8 09/01/82 04/01/90 10/01/96 04/01/94 04/01/8 03/01/8 CCUNTY EMPLOYEES 6/10/1 CUMBRIT 1/3/8 5/8 7/8 1/8 1/0 1/2 1/4 1/4 1/4 3/4 1/2 RETIREMENT 289,988 334,750 133,160 156,750 625,000 CUKRENT 292,500 292,500 555,500 220,825 261,250 217,000 472,500 472,500 427,875 254,980 276,250 127,313 251,123 420,469 715,025 540,250 91,500 152,500 497,250 395,500 165,000 109,50 102,511 86,375 3000 NNHHNHH 0 N D.VIDEND 39,375 9,78 9,000 9,76 30,000 9,73 32,83110,45 225,00011,0 4,688 3,625 16,198 187,500 32,375 27,750 0,438 9.04 21,250 9.25 22,75010-72 51,00010-72 11,863 9.25 11,863 9.25 11,300 9.34 18,376 9.28 28,763 9.66 225,000110.89 39,375 39,375 32,375 19,855 21,250 455,555 425,556 22,556 22,556 22,556 23,556 24,556 25,566 25,566 25,566 25,566 25,566 25,566 25,566 25,5 46,250 INCOME 9,00011.03 5,500 7,813 7,563 1110008 9.28 9.85 7.42 8.45 9.83 9.73 9.76 9.79 8-37 9.78 9.41 9.78 8.97 8.99 8.63 88.6 . 62 1,000,000 1,250,000 276,582 1,000,000 3,000,000 2,500,000 900,000 200,000 413,450 520,000 515,000 365,000 500,000 350,000 \$00,000 150,000 418,000 100.0 750,000 100,000 25,00 250,00 257,12 6/30/75 207,107 209,5375 227,530 144,175 1238,750 133,000 133,000 277, 500 163, 125 163, 125 163, 125 163, 125 125, 175 126, 101 126, 101 126, 101 126, 101 126, 101 126, 101 127, 100 128, 101 128 453,750-453,750-8,500-19,875-100, yeu-119, 832-375,000-552,500-47,500-85,000-54,531-39.5-00.41 34.0-23.8 1 O 105.25 101.05 101.33 103.23 100.88 100.35 104.5 101.99 101.44 101.5 100.80 150.00 100-85 10 2.21 104.34 102.64 00.00 J3. D4 

PAYABLE IN CANADIAN FUNDS, LESS 10%

0 20 >

P - STOCK SPLIT OR MAJOR



PRICES ON OR ABOUT

PAGE 11

0000	00000	0000	0000	0000		1000	0000	75000	5000	0200	0000	0000	00000	9000	0000	0000	1000	0000	00000	00086	9000	0000	00000	00000	75000	0000	5000	1000	14000	50000	0000	00000	0000	0000	0000	75000	0000	0000	37.37
MI STATES TEL & TEL	MONTANA POWER CO	MICHIGAN BELL TEL	DO MICHIGAN BELL TEL	MICHIGAN BELL TEL	METRO MOTADA PA	MADISON GAS & ELEC	LOUISVILLE GASEELEC	LOUISVILLE GASEELEC	LOUISVILLE GASEELEC	LONG ISLAND LTG	LONG ISCAND LTG	TACT STAR GAS	AN EDE GAS CO	CANCAC TITY TEXACTOR	ノングひび しにつべ できらいじゅつ	KINSAS CITY PWRELUT	KANSAS CITY PWRELGT	TOWN PUNER & LICHT	TOSA SONEN & PICHT	TOWA PUWER & LIGHT	TOWA POWER & LIGHT	TOWA POWER & LIGHT	IDAA ILL INDIS C & E	TOWA III SICK THE ANDIE	ことの「タイクのこころ」のものか「コードンの「タイクのこころ」のできない。	INDIANAPOLIS PWRELT	INDIANA & WICH ELEC	INDIANA & MICH ELEC	INCIDENT STEEL THE	OOO INDIANA REL TO AC 5.85	ILLINOIS POWER CO	ILLINGIS POWER CO	ILLINOIS POWER CO	ILLINOIS POWER CO	INCLS SELL TEL	DIS BELL	IDAHO POWER CO	194m3 Puril CO	0114170593
A03 1/8 04/01/78	1/8 05/01	3/8 02/01	3/4	12/01	12/01	10/01	09/01/8	02/01		MS7 5/8 39/21/22	ADS 1/2 04/01/97	106 1/8 06/15/92	08/10/40 8/8 401	FRS 1/4 CE/15/35	333 1/4 01/15/85	302 3/4 00/01/31	JD2 3/4 12/01/76	01/01	000 000 0000000000000000000000000000000	20 3/8 LZ/01/83	JD2 3/4 12/01/79	FA 3% 02/01/78	775 57 5 01/15/63	AG2 3/4 10/01/79	NN 7 1 /8 06 / 01 / 8 6	FA2 7/8 02/01/81	01/01	JD2 3/4 06/01/80	10 / 60	10/01	JJ4 1/4 01/01/93	3/10/50	JJ2 7/8 07/01/79	FA3 1/8 02/01/78		86	AG 4% 04/61/88	1/8/10/10 1/1 PFF	 O Z
	64 3/4		65 1/4		76 1/8			73 3/4											50 1/3		76 3/4	86			70 1/2					7 60			80 5/8						CUPRINT
9	384,530	758,750	326,250	2 0	320.625	300,024	325,000	129,363	263,250	701,025	440,625	705.000	27 27 27 27 27 27 27 27 27 27 27 27 27 2	1056 ROE	3901317	202,938	308,244	257,100	CO 2 4 TO CO	322,455	191,108	172,300	000000000000000000000000000000000000000	79.1.75	1052475767	222,750	148,500	184,105	171,468	204 STS	228,000	369,000	80,625	350,000	1,8,2,500	678,125	175,500	257,500	CURRENT
																																							CROWN CROWN
0			# 	٠.; ا با	0 10 pm		B (heat		e post	0 1		0	- 1	4	9	ه ب	e per	6	0 a	- g	ه بسو		• 	0	ه 4. در			• 	- 6	 	°	a 		D Special		e N	6 	2	200
-	- 1	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	*	<u></u>	end Jan	0 	B pest		<u></u>	[2]		) () ) †	<u> -</u> -	4	part of	سر .	b peri	6 post	• a		<u> </u>		-		1. u			-	\$ }-	9 j	, <u>1</u>	*		•	° 5	N	-	i just	 DIVIDEND
9,375	18,750	63, 750	·1 23,750	.1 21,875	13,750	22,246	-1 24,375	. 5, 469	.1 8,938	-2 72,436	41,250	71 V 1	23.125	30,000	-1	9,625	-1 9,103	22,813	10,140	1608 908	6,848	6,000	16,675	2.750	2 410	· 1 8,625	7,3131	· 1 7, 178	00	26,325	17,000	.1 24,000	2,875	12,500	100,500	23, 2	12,0		 DIVIDEND INCOME
00	40	m 0		21,875 8.86	3.750 8.47	22,246 9.84	·1 24,375 9.98	. 5,469 8.54	8,938 8.19	72,436 9,78	41,25010,33	63.250 9.76	23, 125, 9,30	17.6 000 000	10, 20, 9, 10,	9,625 9.05	•1 9,103 8,30	22,813, 9.85	100 6 6 71 401	16,808 9-13	6,848 9.51	6,000 9.48	16,875, 8.07	2.750 8.93	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	8: 625 8.99	7,31310.85	·1 7,17810.88	00	26, 325, 9, 28	17,000 9.33	.1 24,000 9.26	2,875 8.92	00	100,500	23, 250 8	12,000 9.8	10,0	DIVICATED
8.51	9.14	00.0	8.71	8 86	74.8	9.84	9.98	8.54	8.19	9.78		0.76	0 2 1 2 2	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	9.00	9.05	8.30	50.05	***	9.13	9.51	9.48	2.07	8 93	111111111111111111111111111111111111111	8.99	€ 85	0.88	2010.87	. 10	9.33	9.26	8.92	00 8.86	100,000 0.0. 2,00	23, 250 8.0	12,000 9.88 300	10,000, 9.01, 400	DIVIDEND INCOME
8.51	9.14 600,000 211,	8.66 821,395	8.71 500,000 173,	8.86 500,000	8.47 500.000	9.84 481,000	9.98 500,000	8.54 175,000	8.19 325,000	9.78 960,623	0.33 750,000	9-76 1-000-000	9-30 500-000	9.61 600.000	9. 20, 500 9. 20	9.05 350,000	8.30 331,000	9.00 4000000	70.07	9-15 4989	9.51 249,000	9.48 200,000	\$ .07 SCJ,JJJ	8.93 100.000	9,24 1,970,000	8.99 300,000	10.85 225,000	0.88 201,000	2010.87 214,000	25 9.28 . 450,000	9.33 400,000	9.26 600,000	8.92 100,000	00 8.86 400,000	100,000 0.01 2,000	23, 250 8.07 775,000	12,000 9.88 300,000	10,000 9.01 400,000	DIVIDEND INCOME CONTROL OF
5 8 51 300,000 31,125	9-14 600,000 211,500	8.66 821.395 62.645	8.71 500,000 173,750-	8.86 500,000 190,000-	8.47 500.000 119.375-	9.84 481,000 180,976	9.98 500,000 175,000-	8.54 175,000 45,937-	8.19 325,000 61,750-	9.78 966,625 209,000-	0.33 750,000 309,375	9.76 1.039.333 295.000-	9-30 500-000 178-125-	9.33 600.000 201.750-	9.10, 500,000, 100,1751	9.05 350,000 07,00-	8.30 331,000 22,756-	9.85, 480,000 182,050	0.07 000,000 000,000 000,000 000 000 000 0	9-15 498-500 E15-5454	9.51 249,000 57,8924	9.48 200,000 28,000	5.07 SCJ, JOO 1507, COLL	8-93 100-000 20-8754	TS28-070 000 128-1 128-6	8.99 303,000 77,2504	10.85 225,000 76,500	10.88 201,000 76,995	2010.87 214.000 42.5324	25 9.28 .450,000 141,1874	9.33 400,000 172,000	9.26 600,000 231,000	8.92 100,000 19,3754	00 8.86 400,000 50,000	160,000 0.01 2,000 167,000	23, 250 8.07 775,000	12,000 9.88 300,000 124,500-41.	15,000 9.01 400,000 1.2,500- 35.	INDICATED INCOME TOURS COST VALUE
5 8 51 300,000 31,125 12.4	9.14 600,000 211,	8.66 821.395 62.645 7.67	8.71 500,000 173,750 34.8-	8.86 500,000 190,000-36.0-	8.47 500.000 119.375- 23.9-	9.84 481,000 180,976+ 57.64	9.98 500,000 175,000- 35.0-	8.54 175,000 45,937 26.24	8.19 325,000 61,750-15.0-	9.78 960,625 209,000- 21.6-	0.33 750,000 309,375 41.31	9.76 1.000.000 295.000 29.5	9-30 500-000 178-125- 35-6-	9.82 600,000 201.750- 33.64	9.10, 500, 100, 100, 1251, 01.01	9.05 350,000 37,00- 24.9-	8.30 331,000 22,7564 6.94	9.85, 4801,000 182,050 40.5-	0.67 000 000 000 000 000 000 000 000 000 0	5- /5  498 - 500 E /5 - 545 E /5 - 54	9.51 249,000 57,8924 23.2-	9.48 200,000 28,000 14.0-	2.07 SCU, JOO 1852, COLD ST. 1	8.93 100.000 20.8754 20.94	7. 7. 1. 1. 1. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2.	8.99 303,000 77,250 25.8	10.85 225,000 76,500 34.0-	10.88 201,000 76,995- 29.5-	2010.87 214.000 42.5324 19.94	25 9.28 . 450,000 141,1874 31.44	9.33 400,000 172,000 43.0	9.26 600,000 231,000 38.5-	8.92 100,000 19,375-19,4-	00 8,86 400,000 50,000 12.5- 100.40	160,000 0.00 2,000 167,000 167,000 0.4-	23, 250 8.07 775,000 96,875-12.5-	12,000 9.88 300,000 124,500 41.5-	18,000 9.01 400,000 1.2,500- 35.0-	INDICATED INCOME TURNEY COST VALUE CANA LOSS.



745000 MT STATES TEL & TE 715000 MT STATES TEL & TE 65000 MT STATES TEL & TE 15000 MT STATES TEL & TE 15000 MT STATES TEL & TEL 15000 MARAGAUSETT ELEC 48000 MARAGAUSETT ELEC 10000 MEW ENGLAND TELSTEL 10000 MEW ENGLAND TELSTEL 100000 MEW ENGLAND TELSTEL 100000 MEW ENGLAND TELSTEL SOUDON NEW SERVENT TELETIC AND TO AND TELETIC AND TO AND TELETIC AND TO AND TO AND TELETIC AND TO AND TELETIC AND TO AND TELETIC AND TELET PORTFOLIO TABULATION FOR SAN FRANCISCO CITY & COUNTY EMPLOYEES RETIREMENT ERRRR FA3 3/8
RRRR FA3 3/8
RRR FA3 3/8 AD4 5/6 MN 38 MS3 1/2 JU 45 JU3 1/4 MN3 1/4 3 1/2 11/01/91 04/01/96 8/10/60 08/01/84 02/01/83 07/01/8 02/01/78 12/01/9 04/01/99 J3/C1/86 05/C1/78 08/01/8 04/01/0 PAGE 51 788 6 5 5 5 9 5 5 9 5 9 7/8 1/8/2/ 3/4 1/4 5/8 5/8 3/4 1/4 136,750 2,077,50 103620 CURRENT 316,46 255,000 379,43 144,62 636,50 258,75 468,750 92,660 73,000 349,12 134,71 255,20 174,740 900,000 136,300 236,688 286,200 274,500 450,450 414,45 かいりょうう 272,500 210,00 86,30 SPOT INDICATED 42, 525 d. 10 30, 563 8. 69 39, 000 8. 98 45,00011.43 21,923 9.20 9,000 9.51 23,644 9.34 67,500 9.31 45,000 8.69 3,000 8,250 7,800 39,188 23, 625 7, 594 17, 050 221,25 15,000 26,075 35,750 16,25 4,800 12,250 16,800 16,87510.78 53,750 14,62 31,73011.52 24,375110.80 16,875 8.36 42, 18 6,500 79,688 15,750 4,06 2,96910.76 4, 625 1110008 PORTFOLIO NO 9.14 8.17 7.70 9.86 9.10 7.54 8.72 9.75 9.39 8.68 8.72 8.67 .04 1,500,000 1,250,00 COST VALUE 474,000 750,000 105,000 100,000 200,000 100,000 745,000 485,000 500,500 500,00 653 500,00 950,00 450,00 480,00 PRICES ON OR ABOUT 6/30/75 164;06 922;50 350;00 270,562 270,562 339,000 104,379 142,254-24,00 113,31 193,80 175,50 84,000 115,375 313,500 241,250 154,800 281,250 12,337 22,001 330,594 42,875 GAIN/1095 42.4-43.0-37.0 13 4 6 1 50.3-42.7 35.0-40.1 39.0-31.6-28.0 48.3-44.4 11.7-34.7-39.0-40.4 PAGE 12 103.44 102.06 101.57 104.70 104.2 101.64 101.54 102.64 101-15



	H - PAYAGLE IN CANADIAN FUNDS, LESS 10% TAX WITHHELD.	
3		
		ı
	Ä	ı
	An	ı
	33	ł
	Z	ı
	CA	ı
	Z.	ı
1	0	ı
(	ž	ı
	E C	H
i	Ž	ı
1	Š	ı
	537	ı
1	S	r
	090	l
- 6	=	
;	×	ı
	3	l
3	ī	ŀ
ŕ	137	
:	9	ļ
(		ı
- 5		ı
2		L
(		r
3		ŀ
1		
the state of the same and the state of the same of the		
	п.	
	2. 7	
	11 . D V'D	
	D. Dans	
	11 . P W. C. V.	
	II . D. Winderland C.	
	II . D. Winderline To the	
	11 . D. M. D. C. D. C.	The same of the sa
	II . D. W. work out to the total of	
	II . D Winderlook to the total to the	The state of the s
	II . D. Winderland Comments to 17 ages	The state of the s
	II. Divinerance of the major of the second	The state of the s
	I) . D Windshop to the party of 11	
	ון . די עייספין חב ביי דיבה וו ווייפפיד פנט חי	
	II . D. Winderland to the matter of the transfer and the	
	ון . די עייספורים בייי דיידים ווי דודינים פנים ביי	
The defent and the Distriction and a Contraction	II . D. Windshop to the contract of the contra	

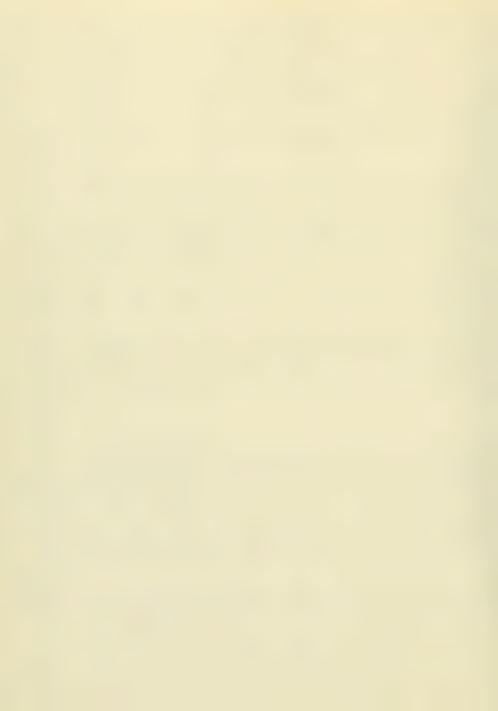
\* STOCK SPUT OR MAJOR STOCK DIVIDENCE PLUE

	-,	_
2202000 NORT 230000 PAGE 2300000 PAGE 230000  PAGE 230000 PAGE 230	QUANTITY	
STATES ST	DESCRIPTION	UAN TARNOTOCO
A A D D D D C D C D C D C D C D C D C D	OZ	200 6111 6
0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		COUNTY EMPLOYEES
69640 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	PRICE	
173,250 193,25	VALUE	ZII L XIII ZII Z
	600	*
	DIVIDICATED	**
5,555 8.47  6,000 8.27  15,000 9.27  15,000 9.50  13,000 9.50  13,000 9.50  13,000 9.50  13,000 9.50  13,000 9.50  15,000 9.50  15,000 9.50  15,000 9.50  15,000 9.50  15,000 9.50  15,000 9.50  15,000 9.50  15,000 9.50  16,000 9.50  17,000 9.50  18,000 9.50  18,000 9.50  18,000 9.70  18,000 9.70  18,000 9.70  18,000 9.70  18,000 9.70  18,000 9.70  17,500 9.70  18,000 9.70  17,500 9.70  17,500 9.70  18,000 9.70  17,500 9.70	INCOME	
# # # # # # # # # # # # # # # # # # #	27-	1110008
1,200,000 1,200,000 2,35,200 2,35,200 2,35,200 2,35,200 2,35,200 2,000 2	COST VALUE	
00000000000000000000000000000000000000		
04-1434	GAIN/LOSS	
266 7527 13.44 70.007 15.801 70.007 15.801 70.00	GAIN/LOSS GAIN/LOSS	FAILTED
1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2		FAI1750 % 1.3

B. W. CHE & CO.

PORTFOLIO NO.

PRICES ON OR ABOUT



B. CHES. CO.

 	-			_	_		-	-		-			-					-			_			-			-								-										-	1 -		ъ u
53 0000	400000		500000	142000	75000	330000	500000	23 2000	50000	00000	1000000	1000000	DCCCCTT	300000	35 5000	000000	75 0000	0002751		100000	500000	500000	40.00	600000		CCCCCCCT	100000	0000		00076T	500000	25 0000	250000	100000	500000		25000	800000		175000		2200000	0000	65 0000		Quart 1	0.00	PORTECUIO TABULATION FOR
BELL TEL &	SOUTH BELL TEL & TEL	BELL TEL &	BELL TEL	3 75.5	SJUTH BEL	SAN DIEGO GAS & E	SAV OTESO SAS &	SAV DIEGO GAS & E	SAN DIEGO	SAN DIEG	ROCHESTER	ROCHESTER	PUBLIC SERV	PUS_IC	LEG SEXV	1208 1C 253V	PUBLIC SERV	IC SERVICE	PUBLIC SERVICE	TO SERVE	PUBLIC SERVICE	LEGRIC SEXVICE		PUBLIC VEXVICE IND		LEGGIC OFF TO COLD	10 000 V 10 0	TC SEXATOR C	בייייייייייייייייייייייייייייייייייייי	C SERVICE C	1 -80d	RCIOAL	POTOMAC ELEC PUWER	POTOMAC ELEC POWER	PHI_A	PHILA	PHILA	PHILA SECTRIC C	E_ECTRIC C	PHILA	PHILA ELECTRI	LES GAS LI	PENN POWER & LIGHT	POWER & L		DISCRIPTION	SAN FRANCISCO	
A03 1/4 1		AD 4%		C	JJ2 7/8 07/01	AC4 5/8 1		10/01	1/4 04/01	3% 03/0	8	1/2	JD 7%	MS4 7/8	MN4 3/8	MN 2 3/4	MS5 1/4 03/01	1/6	8/1	114 32/0	MS3 3/8 03/01/83	0 1/8	5/5	0/60	0 5/ 1/11	DO/TO/60 4/9 85W		100 8/6	5/8 05/51	1/8 1	A03 1/4	JD3 7/8 0	MS3 1/4 0	JJ 3% 01/01/63	M	AO 5%	MN3 3/4 05/0	3/8	1/8 04/0	1/4	7/8 (	6 1/4	JJ5 5/8 06/01/96	J04 5/8 12/01/91		OZ	CITY &	
48 3/4	63 1/4	74 1/8	55 3/8	U	57 5/8	59 1/4	C	56 1/2	68 3/4	85 3/8	83 3/4	57 3/4	73 3/4	69	66 3/4	16 118	63 3/8	00		55 1/2		14 1/8	0 / 5 / 0	18/T 19	12 0/0	14/5 76	0 0	7/7 40	00	63 1/4	زي) ا		55 5/8	64 7/8	55 1/4	62 1/4	53 5/8	63	57 1/8	67 1/8	85 1/8	77		58 1/2		CURRENT	COUNTY EMPLOYEES	
258 ,375	253,000	81,538	270,375	120,700		177,750	2650000	135,720	20	42,588	837,500	577,500	811,250	237,300	236,963	384,375	475,313	824,320	T81,500	150 450 1	348,750	3/493/5	してはまでもし	4020150	しいしゅいんい	10006176	0 2 2 3 0 0 0	000000	462,000	124,603	367,500	144,363	139,363	64,875	276,253	373,500	335,156	504,000	281,339	117,469	212,813	1,540,000	512,400	380,250		CURRENT	S RETLACMENT	
0 Jest	8 j=2		4			• 1			. 1		e fv:	•			8 . 			. 2	0	4 por				0	8	e Li	a J L				0				• -	•	g Just	•	0 [m1		. 1	2.0		* }~		GROUP GROUP		
																																							and the same of							INDICATED		
17, 225		0		C,	2, 156		24,375														0		1000			-		-0								00	0.	00			7,188		47,2501	30,063		INCOME	111	PORTE
 8.73	8.71	8.51	8.76	7.55	8.73	9.93	9.00	9.89	9.87	9.60	9.3L	9.78	9.94	9.23	9.25	8.90	9 30	9.00	87.6	5000	9.05	8 9 8	7.0 0 7	9 L 3	100	10.6	2 4 5 6	9450	9.23	9.23	5.02	9.32	5.82	88.6	9.80	10.12	10.51	9.96	0.36	810.53	9.80	8.92	10.21	9.33		SO AND AND OF SERVICE AND SERV	1110008	PORTFOLIO NO.
 530,000	400,000	110,000	500,000	142,000	75,000	300,000	500,000	232,000	500,000	50,000	780,830	1,000,000	1,100,000	300,000	355,000	000 4000	750,000	DC067156T	300,000		500,000	000 000	620,000	10.00 4.009	000000000000000000000000000000000000000	Inno & con & T	1 000 000 000 000 000 000 000 000 000 0	100000	100,000	197,000	500,000	250,000	250,000	100,000	500,000	600,000	625,000	800,000	503,000	175,000	250,000	2,000,000	840,000	650,000		COST VALUE	6.	PRIC
-27	000	4521	1254		-187	2501	2004	96,230-	2521	3121	070	5007	15UH		03/1	1070	100		500-	, i	750	6 6 2 5 7	- 1 / 1 -	4 600	7000	8 UUU	n :	1007	1000	000	1007 1007	957H	110,937-	1254	7504	500H	1448	0001	6614	5311	1874	F000	327,600-	7504		UNREALIZED Good L.	6/30/75	
U - U -	36.8	25.9-	44.6-	10 . 0 -	42.4-	45.8-	60.01	41.5-	31.3-	14.6-	7.3	42.31	20.01	31.0-	50.2	2001	36.67	10.44	0000	51.5	30.3-	1001	1.00	- C . J-		100	4 0 0 0	5000-	104.01	36.1-	20.5-	42.4-	44.4-	35.1-	44.8-	37.8-	40.4-	37.0-	42.9-	32.9-	14.9-	23.0-	39.1-	41.5-		GAIN/10ss	p-4	PAGE
																																	101.25													CALL	4.	-
		7				_			-					_	-											10																				1000		
b	D	25	1	1	1.	L,	(1)	.,	a				3	1.	r		. 3	. 1.	. , .	. 1.		. 1	1.	D	- 1			. 1	A	A	10-	D	D	D	Þ	Z>	A	D	Z>	D	D	A	D	A		, woo		

A - STOCK SHIT OR MANAGE TO CONTROL OF THE STOCK SHIT OF THE STOCK



PORTFOLIO TABULATION FOR

I 1 10008

6/30/75

1 5

BUDDON SOUTH BELL TEL & TEL M
500000 SOUTH BELL TEL & TEL M
600000 SOUTHERN CAL EDISON M
770000 SOUTHERN CAL EDISON M
500000 SOUTHERN CAL GAS
500000 TEXAS ELEC SERV
500000 TEXAS ELEC SERV
500000 TEXAS POWER & LIGHT A
500000 TEXAS PO MS4 3/4 3/4 3/701/82

MS4 3/4 3/4 3/701/82

MS4 3/4 3/4 07/C1/82

MS4 5/6 09/01/88

A04 1/2 04/01/84

A04 1/2 04/01/84

A05 1/8 09/01/89

A0 8 85 10/01/89

A0 8 85 10/01/89 55647000 5/8 5/8 5/8 5/8 5/8 5/8 5/8 7/8 5/8 3/4 1/6 7/8 7/8 1/8 1,443,250 355,255 355,255 355,255 427,755 335,625 337,255 347,255 377 57,500 9.31 28,50 15, 200 15, 200 15, 200 125 125 123, 625 12,554 v.50 23,12510-27 12,950 23,75c 32,400 40,000 65,625 23,750 19,000 10,050 10,050 10,050 10,050 10,840 11,688 11,688 11,688 15, 625 4, 875 35, 613 33, 750 26, 775 SWCONE 83,633 43,750 9.71 \$00,000 \$00,000 \$00,000 \$74,000 \$75,000 \$75,000 \$00,000 1,100,000 1,500,000 500,000 400,000 777,000 2,300,000 1,000,000 1,500,000 945,000 335,000 78,000 335,000 54,000 550,000 300,00 500,000 500,00 205,625-164,375 217,106 217,001 55,312 55,312 76,250 219,750 575,657 33,500 9,457 85,425 118,250 174,60 168,400-208,750-208,750-89,500-20,625-177,100-201,600-243,750 277,250 277,750 175,000-25.87 42.09 40.61 105.36 103.10 103.4



56 WALL STREET NEW YORK, N. Y. 1600

POSTFOLIO TABULATION FOR

SAH FRANCISCO CITY & COUNTY EMPLOYEES RETINE ....

PORTFOLIO NO

50000 UNION ELECTRIC CO
20000 UNITED GAS PIPELINE
559000 UNITED GAS PIPELINE
559000 UTAH POWER & LIGHT
500000 UTAGINIA ELEC POWER
500000 VIRGINIA ELEC POWER
600000 VIRGINIA ELEC POWER
600000 VIRGINIA ELEC POWER
600000 VIRGINIA ELEC POWER
600000 WESTENT AND SELEC POWER
270000 WESTENT WAS ELEC
755000 WESTENT WAS ELEC
755000 WESTENT WAS ELEC
600000 WESTENT PENN POWER
270000 WESTENT PENN POWER
500000 WESTENT PENN POWER
500000 WESTENT WAS ELEC
600000 WESTENT PENN POWER
500000 WESTENT PENN POWER
500000 WESTENT PENN POWER
500000 WESTENT PENN POWER
500000 WESTENT WAS ELEC
600000 WESTENT PENN POWER
500000 WESTENT PENN POWER
500000 WESTENT PENN POWER
500000 WESTENT PENN POWER
500000 WESTENT WAS ELEC
600000 WESTENT PENN POWER
500000 WESTENT PENN POWER
500000 WESTENT PENN POWER
500000 WESTENT PENN POWER
500000 WESTENT WAS ELEC
600000 WESTENT PENN POWER
500000 WESTENT PENN POWER
500000 WESTENT PENN POWER
500000 WESTENT PENN POWER
500000 WESTENT WAS ELEC
600000 WESTENT PENN POWER
500000 WESTENT PENN POWER
50000 W TOTAL PUBLIC UTILITIES 04/01/88 8 10/01/00 06/01/94 0 06/01/93 8 09/01/93 9 05/01/95 8 10/01/84 8 10/01/84 8 C4/01/87 8 05/01/84 05/01/82 10/01/82 8 05/01/84 9 06/01/85 12/01/85 8 06/01/88 06/15/92 12/01/60 09/01/90 111/C1/60 06/01/82 09/01/65 06/01/92 09/01/80 04/15/06 03/01/9 04/01/8 CURRENT 59 57 59 1/4 1/8 5/8 1/2 1/2 1/2 3/8 5/8 5/8 5/8 1/2 1/8 1/2 5/8 1/2 1/4 CURRENT 64,500 283,500 951,469 92,031 298,750 \$03,750 276,875 800,000 633,750 259,000 353,125 322,500 \$250,750 \$350,750 \$350,750 \$150,379 \$187,050 \$187,050 114,000 728,010 394,794 370,000 438,8 281,875 252,300 281,875 360,330 345 , 750 255,000 GROUP DIVIDEND 46 11, 634, 679 59,5010,57 50,46510,49 20,265,59 20,265,980 13,750,936 14,250,936 18,000,971 16,250,987 16,250,987 16,250,987 18,000,971 18,000,971 18,000,971 18,000,971 18,000,971 19,375,987 11,550,997 11,550 INCOME 14,375 241,569 1,000,000 1, VI, 133 825, 000 223, 000 215, 000 270, 000 370, 000 100,000 510,000 1,275,000 500,000 755,000 400,000 500,000 576,000 165,000 165,000 500,000 400,000 \$59,000 \$59,000 \$50,000 \$600,000 200,000 80,882,241 6/50/75 62,700H 232,503H 148,000H 254,250H 135,000 86,000 166,300 116,500 115,500 115,500 1125 125 125 125 125 125 125 130,000 147,300 125 147,300 216,125 316,125 141,000 141,075 141,075 1217,500 200,250 20 338,250-141,875-66,621-27,950-120,000-38.01 129.41 3 3 N 3 4 4 N 4 N 8 O 0 N O 0 28.4-42.4-43.6-101.23 103.90 

· I

IN CANADIAN FUNDS LESS 10% TAX W THHELD



36 WALL STREET NEW YORK, N. Y. 1000

TOSONO ALUY CO DE AMER

1000000 ARIZONA PUBLIC S VC

250000 ATLANTIC CITY ELEC

250000 BELL TEL DE CANADA

300000 BELL TEL DE CANADA

50000 CALIF MATES SVCE

900000 CHI PIELINE

327000 CITIZENS UTILITIES

900000 COLONIAL PIPELINE

100000 CONSCILDATED EDISON

100000 CROCKER MCAL EQ LSG

225000 FRANKLIN NATL BK

340000 GENERAL TEL OR ES

1000000 GENERAL TEL NO WEST

1000000 GENERAL TEL NO WEST

1000000 GENERAL TEL NO WEST

MN6 3/4 A06 3/8 JD6 3/4 JD 5.50 JD 4.74

12/01/90

12/01/98

3/4

MS3 1/4 MS3 1/4 MS 4.85 JD 6.60 AO 4.65

2,283,303

48,500 198,300 23,250 65,136

9.15

59,288

4.45

1/2

398,531 453,435 600,000

1, 881 9.79 38,250 8.91 30,750 9.27 44,500 9.21

703,000

268,824-450,000

42.0-

1, 861 9, 83 1, 881 9, 57 1, 881 9, 71 1, 881 9, 71 1, 881 9, 71 1, 881 9, 71 1, 881 9, 71 1, 881 9, 71 1, 881 9, 71

5,4251 7,4251 7,4371 1,1371

1000-

15.5-

93, 750

8,125

9.45

250,000

435,000-73,750-

1,500,00

1,000,000

43.3-27.51

10/01/78 10/01/94

30,300 726,675 605,251 605,251 532,260 532,260 532,260 545,000 1,002,813 310,853 310,853 1,851,259 1,851,259 1,41,750 1,41,750 1,41,750 1,41,750 1,41,750 1,41,750 1,41,750 1,41,750 1,503,000 1,503

1/4

95,703 72,188 118,125 45,000

9.12 9.15

1,500,000

10,938-14,437-106,750-437,500-83,250-

1,000,00

225,000

1,093,750

,000,000 327,000 \*000 \*000

415,000

40,859 17,98

9.46 9.54

> 609,100 930,000

> > 44,125-

20.5-4.01-

1000

46,000

15,640

1,400,000

1,000,00

280,000-280,000-392,000-420,000-

940,000

10,688

9.73

12/01/82 03/01/84 09/01/95

09/01/88 02/01/95 EMPORIUM

EMPORIUM CAPWELI

ZELLERBACH

MAINCANE MPJRIUM

1/2

1,575

1,575

0,450-3,150-4,125-4,950-5,700-3,150-

- 2 - 1.

1,575

1, 575

246,000 30,000 30,000 30,000 30,000

58,800

186,203 29,100 27,900 26,850 25,875 25,350

MN5 3/8

3/4/22

1,88

9.77

2,362-6,975

875-

1,881

9.70

9.63

UNION CARBIDE

SAN ERANCISCO C117 درع COUNTY EMPLOYEES RETIREMENT

POSTFOLIO TABULATION FOR QUANTIN DESCRIPTION INDICATED COST VALUE

PRIVATE PLACEMENTS 6/30/75

PRICES ON OR ABOU PACE



300	126	150	_					17			1000 1000 1000 1000 1000 1000 1000 100	C	0211
0000	126 0000	1500000						177000			10000000000000000000000000000000000000	1	0
300000   CROCKER NATL CORP	CENCO INC CV CONV \$32.75 30.53 SHR	CENCO INC CV CONV 23.25 43.01 SH 1	CONVERTIBLE BONDS	CONVERTIBLE SEC	TOTAL BONDS	TOTAL CORPORATE BONDS	TOTAL TRANSPORTATION	PAC FAR EAST LINES	TRANSPORTATION	TOTAL PRIVATE PLACEMENTS	1500000   HAWAIIAN ELECTRIC 100000   INGINAPOLIS WATER 880000   INGERSOLL-RAND CO 174000   MONOCHE INC 650000   CHI AMER CAR 650000   CHI AMER CAR 650000   SHELL FUNDING 650000   SHELL FUNDING 650000   SHELL FUNDING 100000   SHELL FUNDING 1000000   SHELL FUNDING 1000000   SHELL FUNDING 1000000   SHELL FUNDING 1000000   SHELL FUNDING 1000000000000000000000000000000000000	0 E 0 0 x 1911 0 X	SAN FRANCISCO
MN5 3/4 05/15/96	MS4 3/4 09/01/97 SHR TO 9/1/97	AN 5% 11/01/96	DS	SECURITIES				FA8 3/4 02/01/97 MN8 3/4 11/01/96		NTS	FA 4.55 02/01/95 JJ 4.75 02/01/91 JJ 4.75 02/01/91 JJ 4.75 02/01/91 JJ 4.50 12/01/94 ANS 3/4 02/01/82 JJ 4.50 12/01/94 JJ 4.50 12/01/94 JJ 4.76 02/01/93	6 2	CITY & COUNTY
72 1/2	41	46			- <u> </u>	<u> </u>		99 1/2			57 66 3/4 72 1/4 71 1/2 65 1/4 71 1/2 66 1/4 97 1/2 69 1/2	100 mg/m	EMPLOYEES
2,175,000	516,600	690,000			347,188,640	13,326,284	863,395	176,115		30,126,138	\$55,200 \$56,500 \$56,500 \$45,500 \$47,500 \$47,500 \$10,20	CURRENT	ART LEBENT
26 • 6	٥ • س	8 • 4			67.6	90.2	• 2	» • N ⊢		8.7		20 20 A	
					2							DARGIA D DENOTORIO DENOTORIO	
172,500	59,85011-59	75,000 10-87			6,168,043	23,755,800	77,088	15,488	N W W	2,462,811	56,250 56,250 41,850 24,500 27,531 45,500 27,531 45,500 24,550 24,550 24,577 24,577 24,577 24,577 24,577 24,570 24,577	INCOAR INCOAR	1 1
7.93	11-59	10.87			7.54	7.58	8.93	8.80		8.17	99999999999999999999999999999999999999		RODOTI
3,000,000	1,260,300	1,608,125			7.54 457,422,748	17,788,013	881,000	177,000		8.1741,003,29710,877	1,500,000 1,600,000 174,900 444,615 1,000 570,000 570,000 1,745,965 1,000 1,745,965 1,000 1,745,965 1,000 1,745,965	311.400	
825,000-	743,400-	918,125-			110,234,108-	164, 461,729-	17,005-	16,722		10,877,159-	30000000000000000000000000000000000000	Corn tous	6/30//5
47.5	59.0-	57.1-			18.6-	20.4-	2.0-	2.4-		26.5-		7.1	1- C
C 4 .	104.25	104.25						107.35				2 m	3

D D D I= 1- 1-

**E**(X)

CD



36 WALL STREET NEW YORK, N. Y. 1000 PORTFOLIO TABULATION FOR 2000000 +000000 FIRD ALLENS SEEDS OF 170 041/10 06/12/18/8 GUARATA 35000 JONATHAN LOGAN INC 22500 ALUMINUM CO AMER 83140 AMERICAN AIRLINES 60000 TEXTRON INC CV \$15.375 65.04 SHS TO 6/15/00 TOTAL AERDSPACE TOTAL APPAREL TOTAL ALUMINUM TOTAL AIRLINES TOTAL CONVERTIBLE SECURITIES TOTAL CONVERTIBLE BONDS CV \$69.30 14.43 SHR TO 7/15/ 98 AIRLINES APPAREL AL UM INUM AEROSPACE COMMON STOCKS SAN FRANCISCO CITY & COUNTY EMPLOYEES RETIREMENT 11 5/8 49 25 98 1/2 75 3/4 00 3/8 2,550,000 34.6 1,500,000 1,500,000 8,181,600 8,181,005 1,470,000 1,102,500 1,102,500 406,875 696,298 695,298 406,875 24.1 1.1 1.0 100 1.1 1.10 . .8 1.34A -40 C 637, 350 7.79 11, 868, 125 3, 686, 525 31.1-637,350 7.7911,868,125 3,686,525 195,015 6.85 4,000,000, 1,170,0004 25.34 104.50 135,000 6.85 2,000,000 30, 150 2-73 1, 108, 790 66, 000 4.40 1,884,336 NCOME COMP 66,000 4.40 1,884,336 14,000 3.44 2,047,752 1,640,877-30, 150 2.73 1, 108, 790 14,000 3.44 2,047,752 1,640,877-1110008 PORTFOLIO NO 2,574,933 1,878,635-2,574,933 1,878,635-PRICES ON OR ABOUT 6/30/75 384,3364 384,3364 6,2904 6,290-20.4-31.1-20.4-80-1-73.0-1.5- 100.75 70 62 001 . 6-PAGE 19



BACHE & CO.
36 WALL STREET NEW YORK, N. Y. 10005

1110008 PORTFOLIO NO.

PRICES ON OR ABOUT 6/30/75

PAGE

	TOTAL CHEMICALS	20000 AIN PRODUCTS & CHEMICAL 20000 DDW CHEMICAL CO 50000 UNION CARBIDE CORP	CHENICALS	TOTAL CEMENT	SCOOD [IDEAL BASIC INC	CEMENT	TOTAL BUILDING	15000 OWENS CORVING FIBER	BUILDING	TOTAL BREWING A	25000 PABST BREWING C	BR EWING A	TOTAL BANKS	35000 CHASE MANHATTAN CORP 60000 CITICORD FORMLY FIRST NATE CITY	DA アス S	TOTAL AUTO PARTS	40000 CHAMPION SPARK PLUG	AUTO PARTS	( ) XX 7	PORTFOLIO TABULATION FOR SAN F
	01	CHEMICAL DORP			INDUSTRIES		SUPPLIES	IBER	SUPPLIES	AND DISTILLING	00	AND DISTILLING		CORP VIL CITY		78	PLUG	75	OESC CD PT-OZ	FRANCISCO CITY & CCUNTY
		75 5/3 89 3/4 61 7/8			16 3/8			37 1/2			29 1/8			37 1/4 38 1/2			13 1/2		CURRENT	EMPLOYEES
	6,457,153	1,795,000		818,750	818,750		502,500	562,500		728,125	728,125		3,613,750	1,303,750		540,000	540,300		CORRENT	RETIREMENT
	4.9	244		• 6			. + _	. 4		0	. 6		2.8	1.0					4 1000 A	1
		.23Z 1.40 2.40			1.00			00 00		٠	1.00			2.20			-60		האסוכאלנס האסוכאלנס	
	152,162	28,000 120,000		50,000	50,000		13,200	13,200		25,000	25,000		129,800	77,000 52,800		24,000	24,000		NCOWE	1
	2.36	1.56		6.11	6-11		2 - 35	2.35		₩ * 4 ₩	₩ • + ₩		3.59	5.91		4.44	4.44			8000111
	4,425,414	597,289 1,154,581 2,273,544		6.11 1,030,017	1,030,017		723,357	723,857		1,744,375	1,744,375		4,034,794	1,999,294		762,624	762,624		COST VALUE	
	2,031,739	571,114 640,419 820,206		211,267-	211,267-		101,357-	161,357-		1,744,375 1,016,250-	1,016,250-		421,044-	695,544- 274,50ù		222,624-	222,624-		04 14 CO	6/30/75
	45.9	55.5 36.1		20.5	20.5-		62.31	22.3-		58.3-	58.3-		10.4-	13.5		29.2-	25.2-		0. 7.	20
Wiles		-												-					10	



			ı
	70	3.	ı
1.			
200		14	
1.			
		50	
1			
1		,	
12			
14			
10	1	L	
6	+ 1		
1	7		
1	-	3.	
11		U	ı
**	70		I
	R . F. COME COOK . TO TO NOT ANGLES CONSANT	CAR DNBC ALC TO TOTAL OF STORY OF A CONTRACT A	The same of the sa
3.5	-	20	ı
0.5	20	U	ı
8	0		
	0		
3	24		
	35		Ì
7	1		
м			
12			1
š			B
1			Ų
È.			ş
10			1
15	. 7	I	
2			1
- 1	- 7	7	l
5	3	1	
10		A.	
200			ı
6			
memoring control to purious continues specifical was confidence and a second of second	70 . Zaz . 4 . 12	H . P. TALLE ILL CANADIAN FUNDS LESS TO . TAX WITH	the state of the s
10		1	ß
55		4	
81			
0		7	ı
-10		2	
0.		5	
20		6	
9		0	1
2774		é	
1.7		SS	
00		10	
200		c	
-		-5	
Area .		XX	
-		5	
200		11.1	

PRICES ON OR ABOUT 6/30/75

PORTFOLIO NO. F 7

	 			-								_				-			-	. The
		25000 MGIC			25000			3 0000			10000			20000			60000		QUANTITY	PORTFOLIO TABULATION FOR
1	TOTAL FINANCE COMPANIES	MGIC INVESTMENT CORP	FINANCE COMPANIES	TOTAL ELECTEONICS	25000 TEXAS INSTRUMENTS	E_ ECTRONICS	TOTAL ELECTRICAL EQUIPMENT	30000 EMERSON ELECTRIC CO	ELECTRICAL EQUIPMENT	TOTAL DRUGS	60000 BAXTER _ APDRATORIES 2 1010   KILLY C.I & C.C 3 0000   MBSCK & C.C 10 0000   ISTERLING DRUG INC 10000   UPJOHN COMPANY	CRUSS	TOTAL COSMETICS AND TOTLETRIES	GILLETTE CO	COSMETICS AND TOILETRIES	TOTAL CONSTRUCTION	WAUFMAN & BROAD WILLIAMS COS FMLY WILLIAMS BROS	CONSTRUCTION	DESCRIPTION	SAN FRANCISCO CITY &
1		17 7/8			111 1/8			52 5/8			40 3/8 40 3/8 40 3/4			31 1/4			34 7/0		PRICE	COUNTY EMPLOYEES
NAME OF THE PARTY	440,875	446,875		2,778,125	2,778,125		6,883,750	3,200,000		9,337,500	2,782,500 2,550,000 2,000,000 437,500		1,575,000	625,000		2,452,500	360,000		CURRENT	RETIREMENT
JAIN FS	4	•		2.1	2.1		U.	1212		7.1	رم اسم سم سر ه ه ه ه سر در ک ک ی		- C			- e c	. • w		10 c	~
S 16 TAX WIT	×	•10		:	1.00			1.00			1.10			1.40			0000		DIVIDEND	
HHELD.	2, 500	2,500		25,000	25,300	V P90000	172,000	112,000		155,000	11,400 22,000 42,000 70,000 9,600		59,660	29,620		36,000	36,000		INCCME	11
	• И	5 6		• 90	290		2.50	0 0 0 0 0 0 0		1.66	23.505		3.78	4.80		1.47	1.7.		TO MATURITY	1110008
C . Di. 10;	1,609,929	1,609,929		2,506,200	2,500,200		6,749,454	2,672,635		1.6610,277,339	1.40 1,625,000 1.45 2,228,495 3.50 2,706,682 2.19 937,133		3,122,687	1,904,644		3,000,190	1,581,446		COST VALUE	
THE PARTY WITH THE	1,163,054-	1,163,054-		271,925	271,925		134,296	527,365		939,839-	321,500 706,6827 499,6837		1,547,687-	593,043-		1,153,690-	1,221,446-		GAIN/LOSS	6/30/75
ST PERICO.	72.2	72.2-		F= C)	10.7		10	5.67		5.1.	0.7, Fr	-	49.0-	1.75		1000	77.2	A # 574	3	F 1
																			F 0	



BACHE & CO.
36 WALL STREET NEW YORK, N. Y. 10005

POSTFOLIO TABULATION FOR SAN FRANCISCO CITY & COUNTY EMPLOYEES RETIREMENT 1110008 PORTHOLIO NO. PRICES ON OR ABOUT 6/30/75 PAGE 22

																			1 -
		25000			22000			50000			\$0142			50000			25000		QUANTITY
	TOTAL NON-FERROUS AND PRECIOUS METALS	AMNUMECOTT COPPER	NON-FERROUS AND PRECIOUS METALS	TOTAL MAN-MADE FIBERS	DUPONT DE NEMBURS	MAN-MADE FIBERS	TOTAL MACHINERY	CATERPILLAR TRACTOR	NACT INDOX	TOTAL INSURANCE - FIRE AND CASUALITY	40142 SAFECO CORP	INSURANCE - FIRE AND CASUALITY	:TOTAL INSURANCE - LIFE	50000 WARSH & MC LENNAN COMP	INSURANCE - LIFE	TOTAL FOOD	25000 GENL MILLS INC 50000 RALSTON PURINA CO	F305	DESCRIPTION
		43 7/6			120 1/6			06 1/8			26 5/d 34 1/4		,	59 3/4			50 1/6		PRICE
70		1,000,000		2,818,750	2,418,750		3,343,750	3,343,750		2,972,364	1,597,500.		2,987,500	2,987,500		3,953,125	1,253,125		VALUE
		+ · ·		2.1	2.1		2.0	م درا		100	1.2	WA Adv.	t 2	L2		0	2.1		GROUP OR PORT
		2.00			5 22 5			1.60			1.40			1.60	-		1.20		DIVIDEND
6	170.000	50,000		115,500	115,500		90,000	50,000		124, 142	40, 142		85,000	80,000	Va	84,000	30,000		INCOME
	6-05	5.00		4-10	4.10		12.69	60.1		4.10	5.2		2.00	2.63		2.12	2.39		CURRENT OR
	3.131.288	1,042,306		2,842,750	2,842,750		3,381,601	3,381,601		3,727,683	2,156,375		2,586,832	2,586,832		3,822,081	2.39 1,367,781 2.00 2,454,330		COST VALUE
		42,306H		24,000-	24,000-		31,851-	57,001		755,324	196,449-		420,668	430,668		131,044	114,656- 245,700		GAIN/LOSS
	10.9-	4.31		00	. a		- L			20.3-	12.5-		15.5	15.5		3 . 4	100.4		GAIN/LOSS
																			PRICE
																			03.34



BACHE & CO.
36 WALL STREET NEW YORK, N.Y. 10005

PORTFOLIO TABULATION FOR ALTHUR SAN FRANCISCO CITY & COUNTY EMPLOYEES RETIREMENT DESCRIPTION PAICE CURRENT VA UE STOP INDICATED INCOME CONTROL COST VALUE GARACIOSS OF THE TOTAL STATES OF THE COST VALUE CONTROL OF THE COST VALUE COST VALUE CONTROL OF THE COST VALUE C 3000111 PORTFOLIO NO. PRICES ON OR ABOUT 6/30/75

10000	10 5000	1 5000 0000 0000	0 0 0 0 0 0 0 0 0 0	3 0000 1 5000 2 2000 15 0000
TOTAL PAPER PHOTOGRAPHY AND OPTICAL 30000 POLARDIO CORPORATION TOTAL PHOTOGRAPHY AND OPTICAL	TOTAL DIL EQUIPMENT  PAPER  100000 AEYERHAEUSER CO	OTLS - DOMESTIC  TOTAL DILS - DIMESTIC  OIL EQUIPMENT  1000 HALIBURTON CO	TOTAL OFFICE EQUIPMENT AND EDP  STO DIL DE CALIF  STANDARD GIL NJ  TOTAL GILS - INTERNATIONAL	30000 BURRDUGHS 20RP 15000 CUNTROL DATA CORP 20000 NITL BUSINESS MACH 150000 NLT CORP
103 1/4 37	41 3/4	103 1/2	92 1/2	107 21 3/4 209 17 1/8 70 1/8
7,068,750 3,097,500 370,000 3,467,500	1,575,J30 2,913,750 4,175,J30	4,657,500	12,666,500 2,540,000 4,625,000	3,210,500 326,250 4,559,250 2,568,750 1,963,500
N 13 0		1 3 5.	Un U.P. C	100 N
2 32 32		μ	VI W. p. C	7.00
61,800 65,220	168,000	112,500	290,000	13,000 154,000 28,000
2.00	5.77	2.42	5 56 2	
3.56 6,708,701 2.06 2,753,817 2.36 1,380,397 1.87 4,134,214	13,200 .73 1,384,942  168,000 5.77 0,139,551  80,300 1.92 3,568,750	.42 3,805,302	290,000 2.2514,599,894 160,000 6.50 2,732,667 265,000 5.73 3,79,255 425,000 5.53 6,527,217	.50 2,4/5,363 1,049,429 1,623,842 3,35 5,623,842 1,43 2,767,151
343,683		852,198 852,198	192,687	734,637 723,179 1,225,842 84,641 805,651
75.5	1.0	0	S 17 13	2000
	t ou second	-		100 101



36 WALL STREET NEW YORK, N. Y. 1000

FORTFOLIO TABULATION FOR

SAN FRANCISCO CITY & COUNTY EMPLOYEES RETIREMENT

PORTFOLIO NO

PRICES ON OR ABOU

PAGE

30000 FEDERATED DEPT STORES 40000 LONGS DRUG STORES 60000 MAY DEPT STORES 55000 PENNEY J C CO 3 0000 [PROCTER & GAMBLE 20000 MC DONAL DS CORP WARNER COMMUNICATIONS INC TOTAL SERVICE INDUSTRIES TOTAL RETAIL TRADE TOTAL RESTAURANTS AND ABNNIX SJAPS AND DETERGENTS SERVICE INDUSTRIES RETAIL TRADE RESTAURANTS SRVCS AND HOTELS HOTELS CURRENT 98 57 00 3/4 7/8 1,496,250 2,740,000 2,760,000 3,190,000 10,186,250 2,943,750 1,140,000 1,140,000 CURRENT 750,000 750,000 % OF INDICATED 2.2 7.8 2.1 . 9 9 1.24 2.00 -50 224, 200 37,200 2.44 1.147,376 345.874 27,20 .95 2,641,350 58,600 96,000 3.44 1.747,757 1.012,243 63,800 2.00 3,113,250 76,750 60,000 20,000 2.67 1,579,438 20,000 2.67 1,579,438 INCOME SCOOTI 2.04 2.20 8,689,743 2,877,828 1,127,167 1,127,167 COST VALUE 6/30/75 1,496,507 829,438-829,438-65,922 12,833 30.4 2.2 57.9 2.5 GAIN/LOSS 17.2 52.5~ 2.3 CALL CALL

40000

BETHLEHEM STEEL

CCRP IRON

30

5/8

1,465,000 1,465,300

9---7 0 3---1

2.75X

110,000 110,000

7.51

1,475,46

10,461

7.51 1,475,46

10,461

TOTAL STEEL AND

SR E

60000 BRUNSWICK CORP

15

.40

2.64

2,329,992

907,500 907,500

24,000 24,000

2.64 2,329,992

1,422,492-1,422,492-

61.1-

TOTAL SDAPS AND DETERGENTS

2,943,750

2.2

60,000 2.04 2,877,828

65,922

2.3

SPORTING GOODS

TOTAL SPORTING GODDS

STEEL AND

OKE



BACHE & CO.
36 WALL STREET NEW YORK, N.Y. 10003

PORTFOLIO TABULATION FOR SAN FRANCISCO CITY & COUNTY EMPLOYEES RETIREMENT I 1 10008 PRICES ON OR ABOUT 6/30/75 PAGE 20

				15 0000			75000 80000 50000	70000			0000 8 0000 0000 0000 0000 0000 0000 0000 0000			35000		QUANTITY	
	TOTAL PORTFOLIO	TOTAL COMMON STOCKS	TOTAL MISCELLANEOUS	LEGGETT & PLATT INC	MISCELLANEOUS	TOTAL UTILITIES - ELECTRIC	PACIFIC ASS & ELECTRIC SOUTHERN CAL EDISON TEXAS UTILITIES		UTILITIES - ELECTRIC	TOTAL UTILITIES - COMMUNICATIONS	AMERICAN TEL & TEL COMMUNICATIONS UNITED TELE COMMUNICATIONS FMLY UNITED UTILITIES	UTILITIES - COMMUNICATIONS	TOTAL URANIUM	JTAH INTERNATIONAL INC	MOINVEN	DESCRIPTION	OHN TOWNSTACE CHAIR & COOM
				co			21 1/4 20 3/4 23 5/8	21 1/4			50 7/8 43 5/8 15 3/8			70 7/8		PRICE	COOKE - DEFECTED
	\$13,720,930	/31,300,690	1,200,000	1,200,000		9,982,500	1,593,750	1,487,500		4,559,000	2,543,750 785,250 1,230,300		2,480,625	2,480,625		VALUE	o vertices ext
	100	25 . 6	2.	• 9		7.6		1.2		(J)	. 6		1.9	1.9		SROUP OR PORT	*
				•32			1.68				1.00 1.08			1.00		DIVIDEND	
	32,775,872	4,272,354	48,000	48,000		705,000	141,000	140,000		274,400	170,000 18,000 86,400		35,000	35,000		INCOME	
		(J)	4.00	4.00			5.25	5-62		6.02	6.68 2.29 7.02		1.41	1.41		YILLD CONT.NI OR TO MATUS TY	111000
	6.38 640,169,722,137.248	144,628,849	2,726,762 1,526	2,726,762		7-06 11-899,317	2,103,740 2,164,815 1,477,964	1,855,000		4,741,026	2,122,119 1,150,873 1,468,034		2,320,908	2,320,918		COST VALUE	
	127-248-792-	13,328,159-	1,526,762-	1,526,762-		1,916,817-	504,615-	367		182,026-	421,631 365,623 238,034		159,717	159,717		GAIN LOSS	0/00//0
:	19.7-	9.2-	56.0-	56.0-		16.1-	24.2-			U .	15.9		6.9	6.9		GAN ICSS	
																PALCE	62



SAN ERANCISCO CITY & COUNTY EMPLOYEES RETIREMENT

10008

TOTAL POPTE	COMMON STOCKS	CONVERTIBLE SECURITIES	TOTAL BONDS	CCRPCRATE BONDS	FOREIGN BONDS	INTERNATIONAL AGENCIES	U.S. TSY AND FEDL. AGENCIES	BONDS	NOTES	GROUP	
TOTAL PRPTFOLIO 646969722.	144,628,849	11,868,125	457,422,748	417,788,013	9,769,738	6,341,982	23,523,015		27,050,000	COST	
	22.5	1,9	71.4	65.2	1,5	1.0	3,7		4.2	* OF TOTAL	TA
100.0% 513,720,930	/31,300,690	8,181,600	347,188,640	313,326,284	7,935,884	5,484,375	20,442,097		27,050,000	MARKET VALUE	TABLE 1 - PORTEGLIO INVESTMENTS
100 %	25.6	1.6	67.6	61.0	1.5		4.0		ரு * மு	TOTAL	IO INVESTA
127,248,772-	13, 328, 159-	3,686,525-	(10, 234, 108-	104,461,729-	1,833,854-	857,607-	3,080,918-			GAIN/LOSS	MENTS.
32,775,872	4,272,354	637,350	26,168,043	23,755,800	646,548	411,313	1,354,382		1,698,125	INCOME	6/3.3/75
215	3 0	5.4	5.7	5.7	6.6	6.5	υπ * ΠΩ		6.3	SOSI SUBLIA	75



		TA	TABLE 2 - AMELYSIS OF BOND HOLDINGS	BOND HOLDINGS	6/33/75	75
TYPE	COST	COST COST	MARKET VALUE	GAIN/LOSS	INCOME	USJC E
NOTES	27,050,000	5,4	27,050,000		1,698,125	6.3
U.S. TSY AND FERL. AGENCIES	23,523,015	4.7	20,442,097	3,080,918-	1,354,382	UR #
INTERNATIONAL AGENCIES	6,341,982	1 • 3	5,484,375	857,607-	411,313	6.5
CANADIAN BONDS	9,769,738	2.0	7,935,884	1,833,854-	646,548	6.6
CORPORATE BONDS						
BANKING AND FINANCE	34,139,323	6.9	31,069,725	3,078,598-	2,486,845	7.3
INDUSTRIALS	70,303,379	14.2	63,596,096	6,707,283-	5,295,366	7.5
RAILROADS	3,452,104	. 7	2,593,420	858,684-	20A,613	6.0
PAILRCAD EQUIPMENT	4,000,000	\$ CD	4,025,000	25,000	391,000	\$0 • PB
RAILPOAD EQUIP. TRUST CTFS.	22,439,494	4.5	20,374,335	2,065,159-	1,199,398	5.3
PUBLIC UTILITIES	241,569,416	48.7	160,687,175	80,882,241-	11,634,679	4.8
PRIVATE PLACEMENTS	41,003,297	8 . 3	30,126,138	10,877,159-	2,462,811	6.0
TRANSPORTATION	881,000	. 2	863,395	17, 605-	77,088	00 •
TOTAL CORPORATE BONDS	417,788,013	84.2	313,326,284	104,461,720-	23,755,800	5.7
CONVERTIBLE BONDS	11,868,125	2.4	8,181,600	3,686,525-	637,350	ال 4
TOTAL RONDS	496,340,873	100 %	382,420,240	/13,920,633-	28,503,518	5.7



TABLE 3 - DISTRIBUTION OF BONDS BY QUALITY RATING - FACE VALUE

6/30/75

GRAND TOTAL	TOTAL NON-RATED BONDS	PANKING & FINANCE FEOERAL AGENCIES FOREIGN BONDS NOTES PRIVATE PLACEMENTS CTHER NON-RATED	NCM-RATED BY MODRYS	TOTAL RATED BONDS	MCODYS RATINGS  U. S. GOVERNMENT AAA INTL. AGENCIES CCRPORATE AAA AAA AAA AAA AAA AAA AAA AAA AAA
601,547,189	/32,313,189	12,460,000 9,936,843 1,969,000 27,050,000 41,024,445 39,872,895	AMOUNT	369,234,000	AKQUNT  10,735,000  6,350,000  10,160,000  24,765,000  30,736,000  2,760,000  5,520,000
100 %	26.4	7. 22 4 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	સ્વ	73.6	2.1 1.3 224.9 15.1 6.1



BONDS MATURING

AMOUNT

SAN FRANCISCO CITY & COUNTY EMPLOYEES RETIREMENT

1110008

TABLE 4 - DISTRIBUTION OF BOND HOLDINGS BY MATURITIES - FACE VALUE 6/30/75

	2011 & OVER	2006 - 2010	2001 - 2005	1996 - 2000	1991 - 1995	1966 - 1990	1481 - 1985	1976 - 1980	1975
TOTAL									
501,547,189	2,523,000	12,850,000	65,521,843	95,864,824	98,049,000	61,696,278	66,040,000	54.081.302	24,930,942
100 %	* Vii	2.6	13.1	19.1	19.5	16.3	13.2	10.8	5.0

THE ABOVE TABLE APPLIES TO BONDS CARRYING MATURITY DATE ONLY



TABLE 5 - CALL PROTECTION - FACE VALUE

5 - 10 YEARS
TO MATURITY - FEDL. AGENCIES
U. S. GOVERNMENT AAA FOR SINKING FUND AT 100 AT VARIOUS PRICES CALLABLE AT PRESENT NON-CALLABLE OR NON-REFUNDABLE DESCRIPTION DESCRIPT ION GRAND TOTAL TOTAL TOTAL 252,639,401 6,968,300 /38,368,401 114,271,000 27,295,000 70,041,000 9,200,000 7,735,000 AMOUNT AMOUNT 100 54.8 2.8 52.0 45.2 10.8 27.7 3.6 3.1 36 +6 96

THE ABOVE TABLE APPLIES TO MARKETABLE BONDS ONLY



TABLE 6 - ANALYSIS OF COMMEN SIDOK INDUSTRY CINESSIETCATION

	38	37	36	S	34	S	32	32	30	20	28	27	26	2.5	24	23	22	12	20	19	p. D	17	16	pud Ti	14	13	12	11	10	9	70	7	3	5	4	ζ,,	2	14	五世之次	
TOTAL	APPAREL	FINANCE COMPANIES	AUTO PARTS	BU ILDING SUPPLIES	AIRLINES	BREWING AND DISTILLING	SEPVICE INDUSTRIES	CEMENT	SPORTING GRODS	ALUMINUM	RESTABRANTS AND HOTELS	MISCELLAREOUS	STEEL AND IRON ORE	AFROSPACE	COSMETICS AND TOTLETRIES	DIL EQUIPMENT	COMSTRUCTION	URANIUM	FLECTRONICS	NON-FERROUS AND PRECIDIS METALS	MAN-MADE FIRERS	SCAPS AND DETERGENTS	INSURANCE - FIPE AND CASUALITY	INSURANCE - LIFE	MACHINERY	PHCTEGRAPHY AND OPTICAL	BARKS	FORD	UTILITIES - COMMINICATIONS	OILS - DOMESTIC	CHEMICALS	ELECTRICAL EQUIPMENT	PAPEP	DILS - INTERNATIONAL	SUNGS	THE THE STREET STREET	RETAIL TRADE	OFFICE EQUIPMENT AND EDP	77700	
89	٢	<b>,</b>	₩	₽	┙	-		-	H	-	<b>-</b>	<b>⊢</b>	ب	-	2	þad	2	p=#	1	2	1	,_	2	Н	_	2	2	2	(JJ		w	2	2	2	U	6	4	\sqrt{s}	CEMPANIES	NUMBER OF
144,628,849	2,047,752	1,609,929	762,624	723,857	2,574,933	1,744,375	1,579,438	1,030,017	2,329,902	1,108,790	: ,127,167	2,726,752	1,475,461	1,884,336	3,122,687	1,384,942	3,606,196	1,320,908	2,506,200	3,131,238	2,842,750	2,877,828	3,727,688	2,586,832	3,381,601	4,134,214	4,034,794	3,822,081	4,741,026	3,805,302	4,425,414	6,749,454	6,708,701	6,527,217	10,277,339	11,899,317	8,689,743	14,599,894	COST VALUE	
/31,300,690	406,875	446,875	540,000	562,500	696,298	728,125	750,000	818,750	907,500	1,102,500	1,140,000	1,200,000	1,465,333	1,500,000	1,575,000	1,875,000	2,452,500	2,480,625	2,778,125	2,790,625	2,818,750	2,943,750	2,972,364	2,967,500	3,343,750	3,467,500	3,613,750	3,053,125	4,559,000	4,657,500	6,457,153	6,883,750	7, 188, 750	7,165,000	9,337,500	9,982,530	10,186,250	12,666,500	EKT VALUE	
100 %	رين	• (,,,	. 4	. 4	• 51	. 6	.6	. 6	. 7	* D	. 9	•	1.1	10 1	1.2	1.4	1.9	<u>1</u> 4 9	2.1	2.1	2.1	2.2	2, 3	2.3	2 . 5	2.0	2.8	ن • ر	3 . 5	J . S	4.9	5.2	5 . 4	<b>5</b> • 5	7 . 1	7.6	7.8	9.6	SHI, A LAW	Nator &
13,328,159-	1,640,877-	1, 163, 054-	222.624-	161,357-	1,878,635-	1,016,250-	829,438-	211,267-	1,422,492-	6,290-	12,833	1,526,762-	10,461-	384,336-	1,547,687-	490,058	1,153,696-	159,717	271,925	340,663-	24,000-	65, 922	755,324-	400,668	37,851-	666, 714-	421, 344-	131,044	182,026-	852,198	2,031,739	134,296	387, 249	637,783	939,830-	1,916,817-	1,496,507	1,933,304-	GAINALOSS	
9.2-	80.1-	72.2-	2 4, 1-	22.2-	72.5-	58,2-	52.5-	20.5-	61.0-	.5-	I + 1	55. 4-	. 7-	20.3-	45.5-	35.3	31.0-	6.3	10.8	10. 2-	* 30 1	2.2	20.2-	15.4	1.1-	16.1-	1:4-	3.4	, o , p	22.3	2.00	1.9	5.6	0.7	0	16.1-	17.2	13.2-	SSCTIMINE	ĸ



BACHE & CO.
100 GOLD STREET NEW YORK, N.Y. 10036

SAN FRANCISCO CITY & COUNTY EMPLOYEES RETIPEMENT

111000B

TABLE 7 - TEN LARGEST COMMON STOCK HOLDINGS - RASED ON COST VALUE

4	10 DUPCNT DE NEMOURS	9 PROCTER & GAMBLE	A PENNEY J C CO	7 KIMBERLY CLARK CORP	6 CATERPILLAR TRACTOR	5 WEYERHAEUSER CO	4 EXXON CORP	3 ATLANTIC FICHFIELD	2 GENL ELECTRIC CO	1 INTL BUSINESS MACH	RANK ISSUF
1											
	22,000	30,000	55,000	105,000	50,000	100,000	50,000	45,000	70,000	22,000	NUMBER OF SHARES
	128 1	98 1/8	58		66 7/8	41 3/4	92 1/2	103 1/2	52 5/8	209	B I CE
J	8			14							
	22,000 128 1/8 2,842,750	2,877,828	3,113,250	27 3/4 3,139,951	3,381,601	3,568,750	3,794,530	3,805,302	4,076,819	5,823,842	COST VALUE COST VALUE
2	2.0	2.0	2.2	2.2	2.3	2.5	2.6	2.6	2.8	4.0	COST VAL
	5.25	2.00	1.16	1.60	1.80	٥ ه	5.30	2.50	1.60	7.00	* A10 36
1-220-800	115,500	60,000	63,800	168,000	90,000	80,000	265,000	112,500	112,000	154,000	I. COME
بر 4	4.1	2.1	2.0	5-4	2.7	2.2	7.0	3.0	2.7	2.6	YIEI o
524.627	24,000-	65,922	76,750	226,201-	37,851-	606,250	837,470	852,198	393, 369-	1,725,842-	GAIN/LOSS



BACHE & CO.

100 GOLD STREET NEW YORK, N.Y. 10038	SAN FRANCISCO CITY & COUNTY EMPEUTERS RETEREMENT	DUNIA ENDERARES	RETIPEMENT		1110008	
	TARLE B - II. STOCKS WITH LARGEST CAPITAL APPRECIATION	TH LARGEST CAPIT	AL APPRICIATION		5/2	6/122/75.
N 55 27 X	S 2 3 4 5 4 5 5 5 4 5 4 5 5 5 5 5 5 5 5 5 5	COSI VALUE	BUTCA L'SA	UNREAL IZED	1011111018de	PETOE .
I MAY DEPT STORES	60,000	1,747,757	2,760,000	1,012,243	57.9	46
2 ATLANTIC RICHFIELD	45,000	3,805,302	4,657,500	R52, 198	22.4	103 1/2
3 EXXON CCRP	50,000	3,794,530	4,625,000	830,470	21.9	92 1/2
4 UNION CAPBIDE CORP	50,000	2,273,544	3,093,750	820, 206	36.1	61 7/P
5 BURRCUGHS CORP	30,000	2,475,363	3,210,000	734,637	29.7	107
6 DOW CHEMICAL CO	20,000	1,154,581	1,795,000	640,419	បា ហ ហ	89 3/4
7 WEYERHAFUSER CO	000,001.	3,568,750	4,175,000	606,250	17.0	41 3/4
8 AIR PRODUCTS & CHEMICAL	20,808	997,289	1,568,403	571, 114	57.3	75 3/8
9 EMERSON ELECTRIC	80,000	2,672,635	3,200,000	527,365	19.7	40
10 HALLIBURTON CO	10,000	1.384.942	1,875,000	490,058	35.4	187 1/2

TOTAL

23,874,693

30,959,653

7,084,960

29.6



BACHE & CO.
100 GOLD STREET NEW YORK, N.Y. 10038

SAN FRANCISCO CITY & COUNTY EMPLOYEES RETIREMENT

1110008

TOTAL	10 AMERICAN TEL & TEL	9 EXXON CORP	8 ATLANTIC RICHFIELD	7 BURROUGHS CORP	6 FEDERATED CEPT STORES	5 HALLIBURTON CO	4 UNION CARBIDE CORP	3 DOW CHEMICAL CO	2 AIR PRODUCTS & CHEMICAL	1 MAY DEPT STORES	FANK ISSUF
	50,000	50,000	45,000	30,000	30,000	10,000	50,000	20,000	. 20,808	60,000	NUMBER OF COST VALUE MET VALUE UND
20,902,803	2,122,119	3,794,531	3,805,302	2,475,363	1,147,376	1,384,942	2,273,544	1,154,581	997,289	1,747,757	COST VALUE
27,624,653	2,543,750	4,625,000	4,657,500	3,210,000	1,496,250	1,875,000	3,093,750	1,795,000	1,568,403	2,760,000	MKT VALUE
6,721,850	421,631	830,470	852,198	734,637	348,874	490,05A	8 20, 206	640,419	571,114	1,012,243	ONPEAL IZED
32.1	10.9	21.9	22.4	29.7	30.4	2 ° C ° 4	36.1	জ জ জ	57.3	57.9	Vbus Totallon
	50 7/8	92 1/2	103 1/2	107	49 7/8	187 1/2	61 7/8	89 3/4	75 3/8	46	TIGN PAILS



11.75-76 c2

CITY AND COUNTY OF SAN FRANCISCO

# EMPLOYEES' RETIREMENT SYSTEM



EUGUILLIA

English America English London

ANNUAL REPORT 1975-1976



#### SAN FRANCISCO

#### CITY AND COUNTY EMPLOYEES' RETIREMENT SYSTEM

#### ANNUAL REPORT 1975 - 1976

# ADMINISTRATION

an Francisco City and County Employess' Retirement System was established by the of Supervisors on April 1, 1922, and is now in its 54th year of service to the Lyees of the City and County of San Francisco.

ystem is administered by the Retirement Board, consisting of seven members: Plent of the Board of Supervisors, three active members of the System elected by imbership and three members appointed by the Mayor, who shall either hold a degree betor of Medicine or shall be experienced in life insurance, actuarial science, were pension planning, or investment portfolio management. Each member appointed by hyor shall be from among a list of names submitted by a committee consisting of two was each of the San Francisco Medical Society, Bar Association, Real Estate Board, he Chamber of Commerce; no more than one doctor may serve on the Board at any one

ers of the Retirement Board as of June 30, 1976, were: John Simpson. Leon Bruschera Veren DeMerritt, elected by the employee membership; Dean Anderson. Clayton Lyon.

Meta K. Stanley appointed by the Mayor; and Quentin Kopp, President of the Board Dervisors.

r; the fiscal year 1975 - 1976. 165 hearings of applicants or their representatives seld in 46 meetings of the Retirement Board. Applications granted or denied during yar were as follows:

Colice and Fire Only	Granted	Denied
Retirements	112	15
Determination only		9
Monthly Death Benefits		1
Payment of Self-Incurred Medical Bills	 9	Ц

est to the City for payment of self-incurred medical bills was \$12,507.44.

cst to the City for payment of self-incurred medical bills for the fiscal years -9 to 1974-75 are reflected below:

1968 -	69	\$	18,650.06
1969 -	70		19,482.19
1970 -	71		17,645.14
1971 -	72		40,251.38
1972 -	73		44,685.34
1973 -	74		31,285.09
1974 -	75		26.142.91
TOTAL		\$ ]	98,142.11



ry Disability Retirements		Granted	Denied
Police and Fire Other Miscellaneous Em	ployees	2	0
	TOTAL:	119	0

addition to the above, the Board must consider and pass on numerous staff activities, lding the investment of Retirement System funds and the appropriation and transfer of d for the administration of the system, Worker's Compensation Settlements. Subrogation tements and Birthdate Corrections. During the 1975-1976 fiscal year, the Board iwed 44 WCAB Settlements, 78 Subrogation Settlements and 9 birthdate corrections.

ad in the administration of the System, the Retirement Board appoints an Actuary and pretary-General Manager. The Actuary holds his office at the pleasure of the Board. I the Retirement System General Manager is subject to the Civil Service provisions of marter. The General Manager has jurisdiction over approximately 74 permanent lyces divided into six divisions, namely; Administration, Investment, Accounting, urial, Membership and Worker's Compensation.

Dility for Retirement or Death Benefits is determined by the Retirement Board, Ling recommendations from the Actuarial Division and the Administration Division. Ision of such benefits as directed by the Retirement Board are processed by the rial Division Staff. A Deputy City Attorney from the City Attorney's Office is Dible to the Board at each meeting and to Retirement System Staff to assist in emination of eligibility as defined in the Charter and Administrative Code of the Ahnd County of San Francisco.

wial Division and an outside actuarial firm employed under contract. There is a sworking relationship between this firm and the Retirement System for the purpose of mining the cost of new legislation and the implementation of new legislation, as well to the purpose of recommending contribution rates after actuarial valuations of the co's mortality and financial status. A valuation of the Retirement System is contacted each odd number year.

Acounting Division provides the bookkeeping of the Retirement System, auditing the cls, acting as custodian of payrolls for the City and County as well as keeping a r of contributions to the System and the additional disbursement of funds. This son administers the disbursement of funds for the administration of the Retirement c, constructs the annual budget document and provides for the payroll and purchase uplies and equipment for the administration of the System. The Controller annually it the books of the Retirement System. The result of this audit is published annually

ins 3.670, 3.671, 3.672, of the Charter gives the Retirement Board exclusive control dinistration and investment of the Retirement System funds derived from contributions between employees and from contributions of the City and County. These funds now total 34,882.00. The investment of these funds is a great responsibility, since the goal with investment is to obtain maximum yield without jeopardizing the principal upon the retirement benefits of the City and County employee members are dependent. The size of employee contributions required to meet the expense of retirement benefits. The relier and the Treasurer act jointly as custodian for securities owned, and the relier must ascertain that purchases by the Retirement Board are as required in in 3.670, 3.671, 3.672, of the Charter.



# MEMBERSHIP AND CONTRIBUTIONS

#### 3RSHTP

umber of active members in the Retirement System fluctuates as new members are ited and current members leave due to retirement, termination of employment or death. The of active members as of June 30, 1976, was approximately 23.279. This figure lets the transfer of 5,100 teachers who elected membership in the State Teachers' imment System.

w teachers hired by the San Francisco Unified School District and the San Francisco mity College District on and after July 1. 1972, are automatically mentures of the Teachers' Retirement System only.

ew sheriffs hired on or after January 24, 1973, are automatically members of the 12 Employees' Retirement System.

## LL SECURITY COVERAGE OF MEMBERS

rmbers of the Retirement System, except those who become members of the Retirement of prior to 1959 and who elected not to be covered by Social Security may the tendribute Scial Security. Those members covered by Social Security may, however, reduce their fibutions into the Retirement Fund by an amount equal to the Social Security pagment with medicare portion.

# PEBUTIONS

the City and County of San Prancisco and members of the Retirement System contributed the Retirement Fund. Members contributed through payroll deduction based on ontes tive July 1, 1975, as a result of the last actuarial survey. At its meeting of March 375, the Retirement Board approved a schedule of age at entry rates without regards. Examples of rates for miscellaneous members covered under Charter Section 8.509

Nearest	Age	at Entry	All	Members
Into	the	System	-	
	20		5.	.97%
	30		6.	.78%
	40		8.	.02%
	50		9.	.81%

Gty and County contributed to the Retirement Fund at rates established at the last

Police Department	(8.544)	57.605
Fire Department	<b>(8.</b> 568)	45.107
Miscellaneous	<b>(</b> 8.509)	16.239

tty and County also made contributions for payment of prior and current service sits for policemen retired under Section 8.540 and 8.542, firemen retired under tons 8.565 and 8.566, and for others, including matching funds, for miscellineous lives retired under Section 8.507.



ity and County has contributed to the Retirement Fund amounts based on the wing rates:

Effective Date	Miscellaneous 8.509 %	Police 8.544 %	Fire 8.568
July 1947	11.34	17.47	
July 1949	11.34	26.85	17.98
November 1949	11.648	26.85	17.98
January 1950	12.162	26.85	17.98
November 1950	12.207	26.85	17.98
December 1950	12.259	26.85	17.98
February 1952	12.306	26.86	17.98
April 1952	12.305	27.691	17.98
February 1953	12.615	27.693.	17.98
July 1953 (Billing)	12.553	21.062	21.662
April 1956 (Billing)	12.724	21.576	21.662
February 1957 (Billing)	12.898	19.714	27.775
July 1957	12.898	19.714	27.775
July 1957 (Billing)	12.377	18.112	25.580
October 1959	11.412	18.112	25.580
November 1959	, 10.508	18.112	25.580
March 1960	10.458	18.112	25.580
April 1960	10.411	18.112	25.580
July 1961	6.236	17.268	15.802
March 1964	6.277	17.268	15.802
July 1964	5.166	15.798	12.791
July 1969	11.205	27.204	24.498
July 1971	11.502	29.877	25.782
July 1973	12.819	33:188	30.478
July 1974	16.813	33.188	30.478
July 1975	16.239	57.605	45.239



Among the factors which influence total membership and the rates of contribution—is the number of individuals who terminate their employment with the City and County and withdraw their contributions from this system. Following are charts comparing the number of withdrawals, total amounts refunded and the average amounts refunded to each individual for the past five years.

#### WITHDRAWAL OF CONTRIBUTIONS COMPARISON CHART

#### Number of Withdrawals 1971-72 -- 1975-76

TYPE	1971-1972	1972-1973	1973-1974	1974-1975	1975-1976
Miscellaneous (excluding teachers)	1151	1038	830	1121	816
Teachers	255	. 143	42*	57*	412
Police	26	13 .	17	14	38
Fire	2	Ĺţ	3	2	3
Adjustments	370	246	298	347	335
Total:	1.804	1444	1199	1541	1693

#### Total Amounts Refunded 1971-1972 -- 1975-1976

TYPE	1971-1972	1972-1973	1973-1974	1974-1975	1975-1976
Miscellaneous (excluding teachers)	1,628,813.12	2,020,567.78	1,859,763.85	1,781,416.07	1,867,169.50
Teachers	715,104.36	325,789.58	108,222.50	100,779.21	34,458.27
Police	85,297.65	25,685.40	91,861.12	58,445.39	190,307.11
Fire	17,841.55	19,475.87	8,560.43	7,980.07	14,324.09
Adjustments	51,383.13	51,780.43	103,880.12	42,473.89	239,743.50
Total:	2,498,439.81	2,443,299.06	2,172,288.02	1,991,384.63	2,438,658.70

## Average Amounts Refunded 1971-1972 -- 1975-1976

TYPE	1971-1972	1972-1973	1973-1974	1974-1975	1975-1976
Miscellaneous (excluding teachers)	1415.13	1946.60	2240.68	1589.13	2288.20
Teachers	2804.33	2278.25	2576.73	1768.06	253.72
Police	3280.68	1975.85	5403.60	4174.67	5008.08
Fire	8920.78	4868.97	2853.47	3990.04	4774.70
Adjustments	138.87	210.49	348.59	123.24	715.65
Total:	1384.94	1692.04	1825.45	1292.27	1440.44

<sup>\*</sup> The drop in numbers of teachers withdrawing from the Retirement System is a result of the fact that most teachers have transferred to the State Teachers' Retirement System.



#### PROCESSING CENTER ACTIVITY

tivities of the Processing Center, a facility to administratively process sions or changes in the composition of the work force of the City and County r Trancisco, are presented in tabular form below:

Month	Permanent	Temporary	Promotion	Reliiro	<u>Other</u>	<u>Total</u>
July 75	216	69	.73	17.	17	392
August	139	56	128	8	. 20	351
September	138	. 43	124	12	10	327
October	122	46	112	7 .	. 38	325
November	128	цŢ	88	11	. 14	282
December	75.	41.7	84	11	25	242
January 7	6 130	58	106	Ц	. 24	322
February	73	45	74	. 8	. 12	212
March	142 ·	71	100	19	18	350
April	72	71	48	2	17	21.0
May	57	28	36	1	16	138
June	61	58	110	. 14	11	. 254
2.5 7 - 3.7						
iscal Year 75/76	1353	633	1083	114	222	3405



#### tment on Transfers of Membership:

adition to the influence on total membership resulting from termination of employment absequent withdrawal of contributions, the San Francisco City & County Employees' tement System has experienced a decrease in membership due to the transfer of two is of its members to state-wide retirement systems over the past four years. Parsonn the Proposition approved in November 1971, election, 185 deputy sheriffs elected to effect to the Public Employees' Retirement System for retirement coverage. All new ry sheriffs as of January 24, 1973, are automatically members of the Public Employees' Lement System.

result of the implementation of Assembly Bill 961, the accounts of 5164 teachers were gered from the San Francisco City and County Employees' Retirement System to the cTeachers' Retirement System. Also the Permanent Fund Accounts of 1447 teachers ransferred from the State Teachers' Retirement System to the San Francisco System.

ettlement of the transfer, refunds have been made of monies not transferrable to tate Teachers' Retirement System or the Public Employees' Retirement System.

bllowing chart indicates the number and amount of the various refunds made to aduals as a result of their transfer of membership to a state-wide system.

Refunds of Contributions due to transfer of Membership Fiscal Year 1975-1976

	Number	Total	Average	
lacher Transfer Refunds (for 1972-73)	412	34,458.27	83.64	
Frmanent Benefit Refunds	ц	1,175.90	293.98	
Ttal 1975-76 year	416	35,634.17	85.66	15 Companing and It had his had reposed the conflict of the address.
Fiscal Year 19	972 - 19	75		
Tacher Transfer Refunds (as of 6/30/72)	4511	2,458,481.13	545.00	
Tachers Transfer Refunds (for 72/73)	1319	106,994.40	81.12	
Cocurrent Benefit Refunds	200	196,892.99	984.46	
Promanent Fund Refunds	930	511,491.42	549.99	
Slariff Transfer Refunds	57	82,736.96	1,451.53	
Refunds due to transfer of Wrship 1972 - 1976	. 7433	3,392,231.07	456.37	



#### OTIM PROJECT

n this year the ledger sheets of active members have been filmed and e into microfilm jackets. This second phase completes the filming of active e files. This project was made possible with the help of six (6) clerks provided .T.A. The number of documents filmed were approximately 420,000.

#### ET FOR CHAMBER OF COMMERCE

a 5, 1976, the Retirement Board approved the request of the Chamber of Communee oduct an in-depth review of the actions pertaining to individuals listed on the by retirement rosters from July 1974 to June 1975, inclusive. This special et was conducted during the months of Day and June 1976 and involved a detailed c of the records of over 600 retired personnel. Within the Retirement System and devoted a total of 1000 hours to the support of this Chamber of Commerce et.



## ACCOUNTING DIVISION

#### INTRODUCTION

rimary responsibility of the Accounting Division is to account and assure adequate sfor the monthly allowances and other obligations of the Retirement System. In apacity, the Accounting Division maintains the books of the Retirement System to payrolls, acts as custodian of the payrolls for the City and County of Sanceso, maintains the records of contribution to the System, and records usements from the fund.

br responsibility and a very important duty of the Accounting Division is to r that each member's account is properly accounted for, that is; seeing that entributions and monthly interest are credited to his account, to close out ats for retirement, separation of services and death, and to provide redeposits vsting privileges.

Accounting Division has a large EDP software operation to help us maintain the cs' accounts. The active membership is approximately 23,000 members with 0 accounts. We also maintain the accounting records for the Compensation Division.

fllowing charts provide five year comparisons of selected clements of the cash f the San Francisco City and County Employees' Retirement System as maintained by Acounting Division.



# ANALYSIS OF MEMBERS' CONTRIBUTIONS

	1970-71	1971-72	1972-73	1973-74	1974-75	% Fiscal Year 1974-75
Nembers' Contribution Normal						
General Police Fire	14,900,893 1,536,814 1,423,097	15,679,088 1,811,199 1,595,390	1,841.608 1,575,749	11,953,795 1,923,626 1,666,581	15,915,161 2,122,392 1,963,504	79% 11% 10%
Subtotal:	18,860,804	19,085,671	19,192,703	18,860,804 19,085,671 19,192,703 15,544,002	20,001,057	700%
Additional	28,160	31,751	35,110	33,682	29,953	
Redeposits of Withdrawn Contributions	55.778	77,637	117,147	66,892	19,452	
Total:	18,944,742	19,195,059	19,344,960	18,944,742 19,195,059 19,344,960 15,644,576	20,080,362	



# ANALYSIS OF CITY CONTRIBUTIONS

City and County of San Francisco Regular Contributions

Percent of Contribution	55.91 17.96 15.29	89.16	.01.77	6.28	1.00	11,56	100%
1974-75	33.843,056 10.871,263 9.256.006	53.970.325	5,937 468,377 3,326,264	3.800.578	603.499 732,897 1,419,647	2,756,043	60,526,946
1973-74	22,969.364 10,050,807 7.760,446	40,780,616	7.990 #17,699 3.030.617	3,456.306	334,745 765,294 1,491,767	2,601,806	42,353,144 48,432,007 45,710,777 46,838,728
1972-73	24,670,604 8,536,367 6,268,430	39,475,401	8,405 404,359 2,938,794	3,351,058	570,229 787,568 1,526,521	2.844,318	45,710,777
1971-72	27,240,918 8,416,377 6,387,141	42,044,436	11,460 389,362 -2,840,911	3,241,733	565,925 847.948 . 1,731,965	3,145,838	48,432,007
1970-71	25,156,206 6,200,535 5,088,791	36,445,532	14,557 328,490 2,471,318	2,814,565	574,805 860,888 1,657,554	3,093,247	42,353,144
	Current Service Reserves General Police Fire	Total:	Current Service Benefit General Police Fire	lotal:	Prior Service Benefit General Police Fire	Total:	Grand Total:



# BUDGET APPROPRIATIONS 1975-1976

	Original <u>Appropriation</u>	Amount <u>Expended</u>
200 Contractual Service	158,600*	154,410
300 Material and Supplies	8,460	8,971**
400 Equipment	0	0
800 Fixed Charges	64,627	64,518
801 Accident Compensation	4,338,572	5,209,964**
860 Retirement Allowances		
General Fund	63,833,396	48,054,377
Special Fund	16,620,800	12,242,400
. 900 Services of Other Depts.	. 178,360	235,543**

<sup>\*</sup> Transfer of \$800.00 to Materials and Supplies Appropriation.

<sup>\*\*</sup> Transfer was made to cover deficit in original budget appropriation.



## ACTUARIAL DIVISION

nin responsibility of the Actuarial Division staff is the calculation and payment ctirement benefits. We also calculate estimates of retirement allowances, interview retired and active members concerning their benefits, make adjustments to existing runces when required by legislative action, research, compute and bill the cost of thing prior temporary service credit, maintain the retired allowance roll, compute py death benefits and death allowances and provide statistical and actuarial rts.

iscal year 1975-76 there was a 68% increase in the number of new retirements on pll over those in the prior fiscal year. This increase was due mainly to legislatioh was effective on July 1, 1975, and to anticipated legislation which has not a materialized.

clarge increase in retirements necessitated a reduction in services not required www. much to the annoyance of both the active and retired membership.

interval of time between the date of retirement and the receipt of the first since check increased from an average of 1.86 months in fiscal year 1974-75 to 2.35 is in 1975-76 for an overall increase of 13%.

nmber of retirements delayed in processing rose 230% over the previous year. was due in part to a 10% decrease in permanent employments in the division and minerease in the turnover of temporary personnel. Other contributory factors were poblems, time consumed in conducting interviews (approximately 3,606 in the fiscal requiring a minimum of 30 minutes each) and a shortage of personnel in the arting Division.

whition to our normal activities, special projects are required to be completed time to time.

- 1; the 1975-76 fiscal year, one project was continued from the previous fiscal.

  1. This was the auditing of all accounts adjusted under Proposition "E" (June '74).
- to the large number of retirements, very little headway was made and the project continue into next fiscal year.

project was required due to the fact that it was found that a large proportion of 500 adjustments were incorrect. This resulted from the limitations of the EDP am itself.

cition "H" and "M" which passed in November 1974, provided fluctuating cost-of-living usments for those members of Police and Fire, respectively, retiring prior to July 15 and after July 1, 1975. Proposition "H" contained a catch-up provision which ied the manual adjustment of some 1,900 accounts. 698 manhours were expended on project.

illowing charts and graphs illustrate our 1975-76 activities in statistical form.



# RETIREMENT ALLOWANCES AS OF JUNE 30, 1976

ROLL TYPE	NUMBER OF ALLOWANCES	TOTAL AMO	UNT AVERAGE
<u>Service</u>			
Miscellaneous Fire Police	6491 771 700	2,655,132.11 723,692.51 635,717.25	409.04 938.64 908.16
Disability  Miscellaneous Fire Police	1.001 530 607	337,480.61 477,030.15 505,133.01	337.14 900.15 832.17
<u>leath</u>	108	98,214.10	909.38
olice .	108	118,080.76	915.35
OTAL:	10,337	5,550,480.50	536.95



915

Section 8.559 = 162 Section 162 = 0

Section 8.585 = Section 169 =

IL SERVICE RETIREEEETS 75/76:

TOTAL DIRECTOR OF SOME SOME

# DISABILITY RETTREMENTS 1975-1976

# 3 LIAMEOUS

Average age = 52.03, range 34-64 years.
Average years of service = 18.94; range 10-34 years 90

, :];

Non-industrial Disability = 27
Industrial Disability = 27
Section 8.559 = 27
Section 166 = 0
Qualified for Service = 9
Not Service Qualified = 20

1

Non-industrial Disability = 0
Industrial Disability = 41
Section 8.585 = 41
Section 169 = 0
Qualified for Service = 32
Not Service Qualified = 9

A DISABILITY RETIREMENTS 75/76:

160

odustrial injuries or illnesses for which firemen and policemen were retired ig 1975-1976 may be classified as follows:

	NUMBER	PERCENT ·
r and Vascular System	22	32
<b>k</b>	24	311
wies to Lower Extremities	12	17
wies to Upper Extremities	. ц	6
wies to other parts of the body	5	7
timal Illness	<del>3</del> <del>70</del>	1.00,7



### R OF SERVICE AT RETTREMENT

tose retiring for service during 1975-1976, the mean average of service for allaneous employees was 19.7 years. The median for policemen and firemen was byears.

# CREDITED YEARS OF SERVICE PRIOR TO SERVICE RETIREMENT CITY AND COUNTY OF SAN FRANCISCO RETIREMENT SYSTEM FISCAL YEAR 1975-1976

YEARS OF SERVICE	MISCEI MALE	JANEOUS FEMALE	POLICE AND FIRE
0-5	18	22	
6-10	25	34 .	
11-15	63	36	
16-20	47	29	
21-25	61	28	
26-30	81	22	267 (25-29)
31-35	40	6	81 (30-34)
36-40	19	Ц	26 (35~39)
Over.40	3	0	3 (40)
		•	-
	357	181	377

# CREDITED YEARS OF SERVICE PRIOR TO DISABILITY RETIREMENT CITY AND COUNTY OF SAN FRANCISCO RETIREMENT SYSTEM FISCAL YEAR 1975-1976

YEARS OF SERVICE	MISCEI MALE	LANEOUS FEMALE .	POLICE AN NON-FLUCT	
0-5	0 .	. 0	3	-
6-10	6	2	7	
11-15.	. 16 ,	13	£3	
16-20	19	4	7	
21-25	8	2 ·	. 6	-
26-30	17	1	25	
31-35	2	0	9	**
36-40	0	0	9	940
Over 40	0	0	0	**
	gampus state	weeks a.com	and the second second	-
	68	22	70	-

hise retiring for disability, the median length of service for miscellaneous oces was about 16.6 years, and the median for police and fire was about 26.5 years evice.



# TRETERLATENTS FOR SURVICE AND DISABILITY FOR 1964-1976.

Year	Total	Service	Disability
1964-1965	408	335	73
1965-1966	371	280	91
1966-1967	. 419	326	93
1967-1968	387	293	94
1968-1969	499	396	103
1969-1970	627	539	88
1970-1971	608	522	86
1971-1972	711	611	100
1972-1973	728	. 622	106
1973-1974	687	557	130
1974-1975	640	513	127
1975-1976	1075	915	160



# I' RETTREMENT

bsc members retiring for service during 1975-76, about 18, of the miscellaneous es and 81% of the policemen and firemen were under age 60. About 32% of the claneous members had attained age 65 at retirement. About 7% of the policemen and mn were 65 or over.

has members retiring for disability during 1975-76, 64 of the miscellaneous and 61% of the policemen and firemen were under age 55.

# Age at Retirement MISCELLANEOUS EMPLOYEES

City and County of San Francisco Retirement System
Fiscal Year 1975-1976

Retirement	Age	Service	. <u>Disability</u>
Under 55 55-59 60-64 65		18 80 267 173	58 30 1 1
		538	90
		Police and Fire FLUCTUATING ALLOWANC	<u>ES</u>
Under 50 50-54 55-59 60-64 65		0 161 143 70	27 16 11 14 2
		' 375	70
	FL	UCTUATING ALLOWANCES	3
60-65 Over .65		0 2	0
		2	0

# LENUFITS

aerial on Page 18a of the Report for 1975-1976.



### JI BENEFITS

t benefits in the form of monthly allowances may be payable to eligible dependents plicemen and firemen who die prior to retirement, as a result of injury or illness tred in the performance of duty. Monthly allowances may be payable to eligible edents of all employee members prior to retirement if the member was already liked for service retirement. The beneficiary or estate of those not so qualified eves the member's accumulated contributions plus six months salary. This loop suscit may be taken in lieu of the allowance, if the eligible dependent so elects.

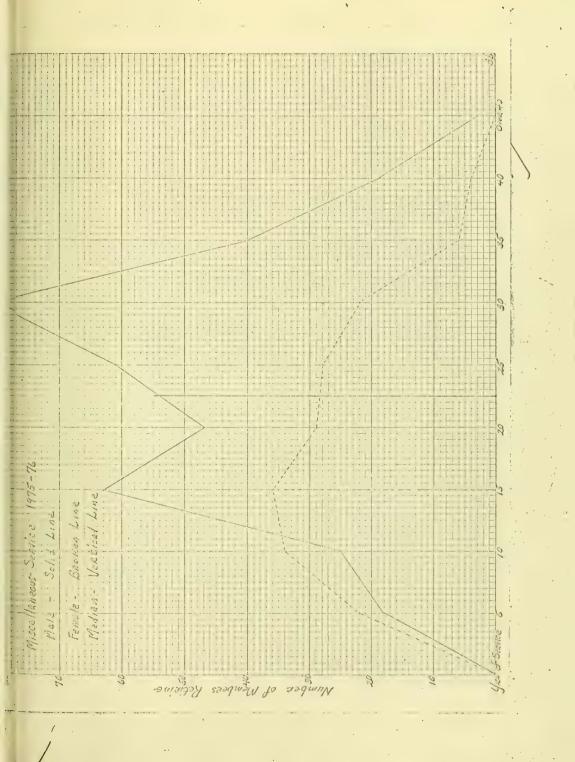
he eligible dependents of those already retired, there is a provision for twation of part or all of the member's retirement allowances as a death benefit. ythose dependents of policemen and firemen who die as a result of injury or illness when the performance of duty, or who die after retirement for industrial aility, are eligible to receive full continuation. However, a member at retirement lect to receive a reduced retirement allowance in order to provide for a lifetime cance to a survivor. Two options are available to the member for this purpose, addition to the above, named beneficiaries of retired employees receive a heap cursit of \$100 per year of service to a maximum of \$1000.

# DEATH ALLOWANCES

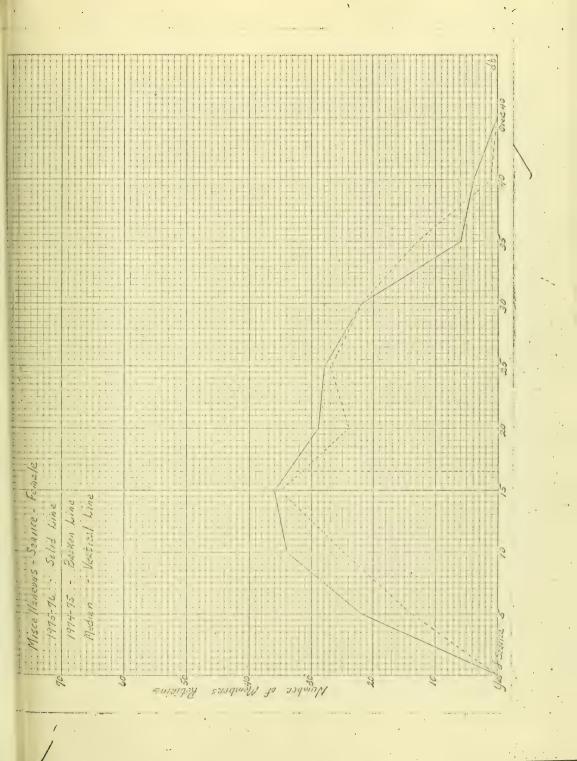
ornces by year to eligible dependents of member policemen and firemen who die as a it of injury or illness incurred in the performance of duty were as follows:

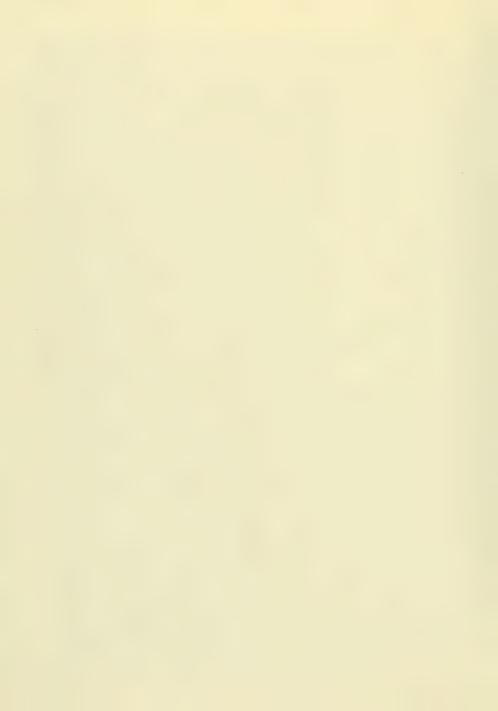
1960-61	9
1961-62	18
1962-63	8
1963-64	11
1964-65	9
1965-66	5
1966-67	13
1967-68	7
1968-69	13
1969-70	8
1970-71	10
<b>1</b> 971-72	14
1972-73	2
1973-74	5
1974-75	10
1975-76	3



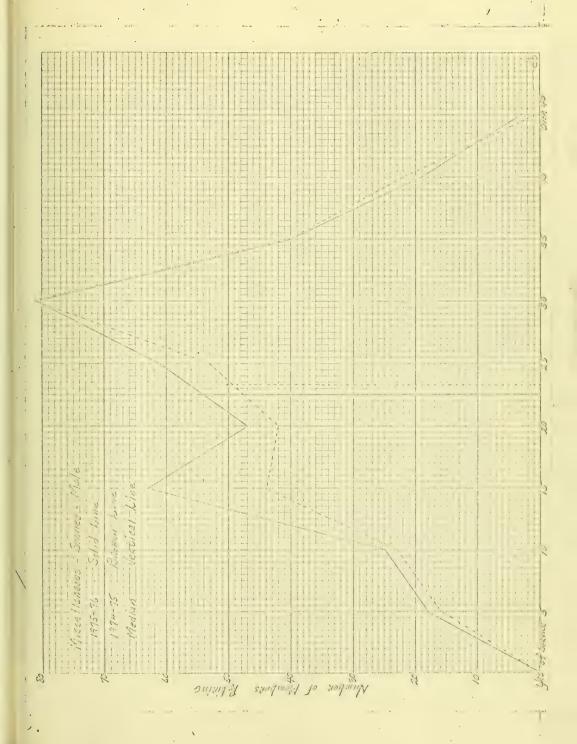




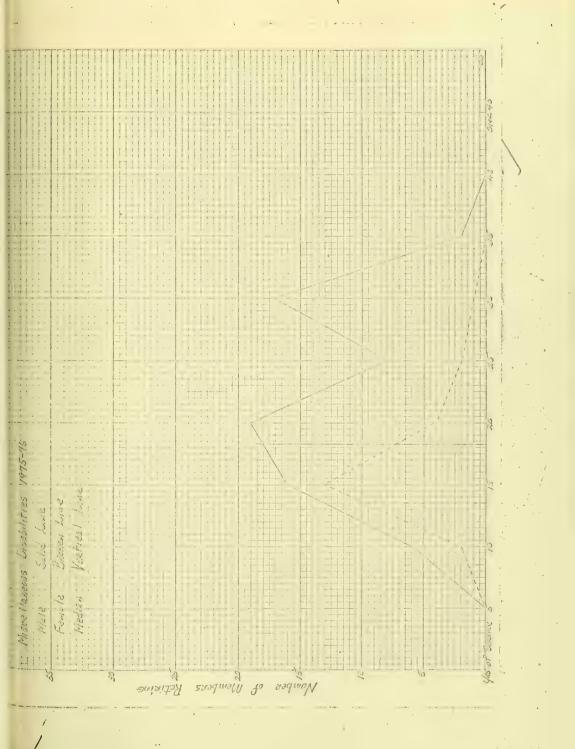










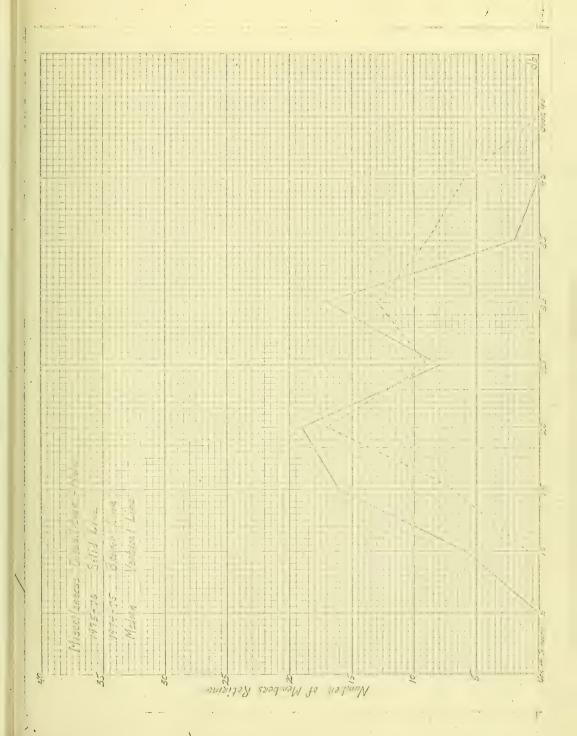




							3
				77777			3 :
							?
							}
1-00,2/2							
Distanties Son's Line	and Line						
. /)	Vertical						)
Miscellaneous 1995-76	1974-75 1923/an						) ,
	2	3	2				12 20
	***	etizine.	Wembers 1	Jo soquing	::::::::    		12 000



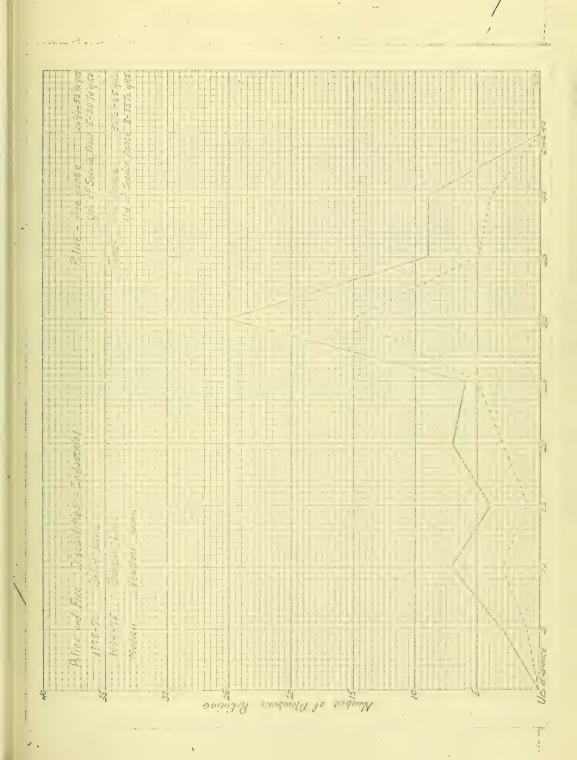






South Kine Police and Fine 1475-75 56-46-61 Number of Wanters







### WORJERS COMPERSATION DIVISION

r the City and County Charter. The Employees' Religement By Acc is charged with Immistration of Worker's Compensation for City, School District and Columnity ac. The City and County has elected to be permissably uninsured under the State of Code. The Compensation Division is charged with adjusting all claims and providing ats as required by law.

to some fluctuation, in the marker of clurical person of and as incommodally to preparation of a ticement based case. There are no clause in the adjuster and we are intensifying our efforts to appraise the preparation of WCAB and then telaims. We are continuing to improve our methods of monitoring the length approximations of the continuing to improve our methods of monitoring the length approximation of the continuing to improve our methods of monitoring the length approximation of the continuing to improve our methods of monitoring the length approximation of the continuing to improve our methods of monitoring the length approximation of the continuing to improve our methods of monitoring the length approximation of the continuing to improve our methods of monitoring the length approximation of the continuing to improve our methods of monitoring the length approximation of the continuing to improve our methods of monitoring the length approximation of the continuing to improve our methods of monitoring the length approximation of the continuing to improve our methods of monitoring the length approximation of the continuing to improve our methods of monitoring the length approximation of the continuing to improve our methods of monitoring the length approximation of the continuing to improve our methods of monitoring the length approximation of the continuing to improve our methods of monitoring the length approximation of the continuing to improve our methods of monitoring the length approximation of the continuing the length approximation of the continuing to improve our methods of monitoring the length approximation of the continuity of

char bette the element of the control of the contro

te of the changes and in the Tradam a down parametr and me the a capital tent has been improved. Feedback received from city employees generally tends elect the improvement.

ordiac rehabilitation program has been undertaken, but the small number of a involved make an assessment difficult.

ror to measure our effectiveness, as compared to the Workers Compensation industry, i in the process of developing a measurement system.



pst six years have not been prosperous ones for insurance companies which underwrite as Compensation in the State of California. This line of insurance is usually give because of an approximate 38% loading factor in the rates (hence the fact wer 180 companies write Workers Compensation). If the rate structure is in a balance with losses, the insurance industry should report a loss ratio services. For the past five years the loss ratio has been:

1971	62.6%
1972	67.2%
1973	66.2%
1.974	70.5%
1975	74.6

7) greater interest is what has been going on with the rates which govern 1001, township or county employees. These rates now show that these risks are 11han non-municipal, township or county risks.

!!! is a chart showing the increase in these rates.



								of Change
CI	Classification	10-1-69 1970	A 1970	B 1972	1973	1974	1975	1975 1969
r-i	Clerical Office employees not otherwise classified.	.16	16	13	.20	.23	- 28	175%
5	County road districts or departments	CV.	6	2.70	2,23	1.00	0.	1997
m	County Superintendent of School - all employees	500	- C	٥	20.	or.	C.	1911
=	Firemen	2.3	11.7	. r.	6.56	0		21.7
in	Institutional Employees, Mospitals, semitariums, rest homes,	17	1.45	1.43	ET	! !	S. T.	122:
ó	Nunicipal or County Employees not engaged in manual labor, corneal office outrestimmediate charge of construction week	.57	.63	0 7	1.02	7,17	2.02	354%
*  \^	All other municipal or county employees, not otherwise classified, including laborers, workmen, mechanics, storesceners & willity employers	· · · · · · · · · · · · · · · · · · ·	رب س ا	17.11	, C.	n) cv	\$ 9 9	, , , ,!
တ်	Policemen, sheriffs. constables, marshals, pound kyegers, jailers	5.62	4.99	6,07	ر. در	0 1	٠	<b>р</b> ч С :: : : : : : : : : : : : : : : : : :



- A. There were no rate changes in 1971.
- B. On 4-1-72 new increases in compensation benefits

TD from \$87.50 to \$105.00 20%

PD from \$52.50 to \$70.00 33%

PD schedule also changed to give higher ratings more weekly benefits.

C. On 4/1/74 new increases in compensation benefits

TD from \$105.00 to \$119.00 13%

- D. Effective May 1, 1976 an 8.7% rate increase occurred on existing policies and a 19.9% increase on new and renewal policies.
- E. This rate does not reflect an additional \$1.59 surcharge due to the Soby Decision.
- F. This rate does not reflect an additional \$1.27 surcharge due to the Soby Decision.



runately, the future does not look any better. Costs of medical treatment conce to rise and no end seems to be in sight. The increase in 1975 was even greater. Reflects the malpractice problem within the medical community, which resulted in aestheseolgists going on strike in May 1975. The amount of money we paid to the teseologists in 1979 was \$23,000.00, while in 1975 the City and County paid about 00.00.

Ideral Government is continually expressing more and more concern over the level of as Compensation benefits. It is apparent that if the states are to retain control his system, benefits will increase. If Federal minimal standards are met, an cimate 20% increase will ensue.

vr, this increase could well be higher. If benefit levels were to be equal to soremen and Harbor Workers, the increase would probably cost 3 to 4 times the et cost of the Worker's Compensation program. (One insurance carrier charges crimes W.C. rates for L&H exposure, while others are charging four times W.C.

runately, the City and County of San Francisco has paralleled the Statewide rence in Workers Compensation. Costs have risen and should be expected to rise. istances, 1969 total costs were \$2,173,541.00 (this excludes disability pay to not Policemen). In 1974 the cost with the same exclusion was \$4,306,404.00, or occase for the six-year period of 198%. In 1975 the comparable figure is 1,661.00.

down into less Fits. The City as a County of San Francisco has hid the fattering of **xperience:** 

		1969	1974	1.975	% Change 1974–1975	% Change 1969–1974
excludes disability pay)	\$	628,725	1,024,680	1,001,369	2%	162%
		573,067	1,046,298	1,422,709	36%	182%
lCompensation	1	,201,792	2,070,978	2,424,078	17%	172%
et		971,749	2,235,426	2,692,583	20%	230%
lBenefits Paid	. 5	,173,541	4,306,404	5,116,661	18.8%	198%

Oking at the figure. For the City and County, it should be reachered Heat disability blicemen and Firemen and the increased benefits for Platform Muni and Certified bees of the Board of Education are not included.

Thy figure: we have are for 1909 and 1975. In 1966 disability pay paid to editor a fremen was \$1,847,590.00 or 293% of the temporary disability paid to all other and County employees. In 1975 the disability pay paid to the Polic market Firest. \$,360,221.00, or almost 443% of the temporary disability paid to all other city sees.

vu greater importance to the City and County is the judicial espansion of benefits, otable is the Soby Case. In effect, this State Source Coa's decision created the sing potential liability. Every retired Policeman or Fireman who retired in the

years for any reason other than heart disease is a potential heart claim under cs Compensation. Since these claims are costly, a rough figure of \$50,000.00 per mis a fair approximation. This probably represents a potential liability of .00,000.00 to the City.



: same vein, the Muznik case, in which the Court of Appeals held that hypertension reluded in the statutory presumption of heart disease.

summry, the City and County experience over the last 7 years reflects an over-all se common throughout the State.



### in Fiscal Year 1975-1976 Effecting Processing and Costs.

cough reprogramming of the medica! payments system was unlertation then the City mated the Singer 10 machine. All programs were brought up to COBOL standard and mements made which allow for greater flexibility in identifying costs. Process-stem changes made at the same time have shortened by an average of five days the petween the processing of medical claims and the time the vendor receives payment cryices.

Lifty indemity roll procedures were strengthened to obtain accounte segrecation operary disability costs from permarent disability payments and award. This emble accurate measurement of the two types of indensity payment.

Frector of the State Division of Industrial Accidents ordered the adoption of Glifornia Medical Association's Relative Value Study as the minimum fee schedule teatment and services in Workers Compensation cases effective May 1, 1976. This define the minimum fees for doctors by 40%. The major impact of this order will be by the City and County in fiscal year 1976-1977. Procedures for adjusting according to the new schedule have been implemented by this Division.

cm of \$561,724 was filed by the Controller and this office with the State to vr cost increases mandated by the State Legislature when indemnity benefit l are raised. This claim under Section 2231 of the Revenue and Taxation Code illy offsets the rising cost of Workers Compensation to the City and County.

ued as a footnote to the attached breakdown of Workers Compensation costs by tment are the amounts paid to Policemen, Firemen, and Deputy Sheriffs as blity pay on their respective departmental payments. Disability pay is provided tese classes of employees in the California Labor Code in lieu of Temporary blity Indemnity. Comparisons with prior years for disability pay benefits are not lble.



## Comparison of Current and Prior Years Workers Corporation Cases

	1971-2	1972-3	1973-4	19711-5	. 1975-6
c1	\$1,248,662	1,248,662	1,686,082	2,239,952	2,692,583
mity	1.322,898	1,599,221	1,742,167.	2,070,978	2,424,078
1.	2,571,560	3,285,303	3,533,998	4 310,930	5,116,661
e of New Cases	N/A	N/A	5,003	5,614	6,794
e of Medical Claims Processed	N/A	N/A	26,544	30,610	28,619
ac cost per Medical Claim			· 66	73	94
ac medical cost per case.			35.8	398	396
ac total cost per case.			710	768	<b>7</b> 53



### WORKERS COMPENSATION COSTS BY DEPARTMENT

		Permanent	Temporary		
nd fund Departments	Medical Costs	Disability	Disability	Total Cost	Note
	and the same of th			2000000	710-00
cof Supervisors	216.55		204.00	420.55	
13	2,056.86		5,866.00	7,922.86	
esor	523.46		68.00	591.46	
Attorney	124.23		204.00	328.23	
pict Attorney	3,394.10	2,266.00	1,054.00	6,714.10	
"F	29,094.89	17,013.22	2,431.00	52,539.11	Note 1
th Defender	91.98	,	.,	91.98	1.020 1
,C	726,896.28	186,030.06	44.518.52	957,444.86	Note 1
1.4	768,707.41	138,838.98	5,675.00	913,221.39	Note 1
Omnission	2,188.44	,,	1,666.70	3,855.14	11000
dy of Sciences	1,002.43		1,564.00	2,566.43	
Cpal Court	2,630.20	13,225.08	924.77	16,780.05	
nor Court	1,062.58	372.40	539.95	1,974.43	
1 Guidance Center	608.99	3,640.00	34.00	4,282,99	
rle Court	16,448.05	17,596.18	18,870.76	52,914.99	
t Probation .	662.29	4,182.30	183.00	5,027.59	
Admin. Officer	311.13	1,202,30	34.00	345.30	
re and Records	.206.00		255.00	461.00	
(llector	5,087.99	816.00	3,366.00	9,269.99	
erar of Voters	898.66	2,198,29	1,188.18	4,285.13	
t Clerk	1,103.74	.,	3,756.21	4,859.95	
hsing	9,494.25	6,392.75	8,923.00	24,810.00	
Auditorium	.75.00	0,001.70	0,525400	75.00	
eeral Office	1,193.70	14.51	682,00	1,890.21	
counts	76.40	21,02	002,00	76.40	
ulding Repair	35,249.71	19,704.09	15,962.75	70,916.55	
ilg. Inspection	5,652.10	6,251.50	7,519.38	19,422.98	
nineering	6,358.92	21,183,95	6,174.78	33,717.65	
teet Cleaning	38,988.98	55,277.21	33,157.49	127,423,68	
eer Repair	27,549.88	2,328.75	19,282.33	49,160.96	
rffic Engineering	1,012.75	2,320.73	13,202,33	1,012.75	
ticity	8,209.53	2,817.70	3,893.00	14,920.03	
etral Office	15,631.70	15,710.14	13,271.76	44,613.60	
auna Honda	59,245.39	97.390.69	58,793.19	215,429.27	
omunity Mental Health		15,118.63	6,000.48	30,526.81	
FGeneral Hospital	120,196.34	118,447.17	92,381.07	331,024.58	
mrgency Service	18,480.74	18,480.74	8,228.94	37,741.00	
a Services	19,779.46	6,324.95	29,112.29	55,216.70	
nr	472.57	9,747.00	289.00	10,508.57	
clture	229.22	-,	238.00	467.22	
hs & Measures	199.59			199.59	
rller	3,819.60	15.10	1,164.34	4,999.04	
· lanning	380.73		102.00	482.73	
lService	123.40	1,237.00	170.00	1,530.40	
rment System	3,511.26	20.69	1,338.28	4,870.23	
mRights Commission	62.58	1,020.00	,	1,082.58	
rl Fund Total	1,948.717.76	773,409.28	405,889.553	3,128,016.59	

<u>L - Disability Pay Under Section 4850 - California Labor Code</u>

 Sheriff
 77,590.80

 Police
 1,788.308.32

 Fire
 2,571.912.37

 Total:
 4,437,811.49



### SPECIAL FUNDS

rment	Medical	Permanent Disability	Temporary Disability	Total
ction & Parks	93,822.29	54,750.58	57,393.83	205,966.70
ξy	7,384.66	2,182.40	4,681.50	14,248.56
Amorial	9.58			9.58
rts Museums	- 3,854.10	5,291.64	1,785.00	10,930.74
ad Fund	16,401.33	19,192.00	9,902.09	45,495.42
ct	31,430.84	14,391.86	32,208.00	78,030.70
cpal Railway (PUC)	260,586.85	290,899.68	262,949.85	814,436.38
1 (PUC)	19,073.36	71,197.22	9,781.32	100,051.90
d Hetchy (PUC)	17,887.91	36,416.23	7,406.52	61,051.90
h.fied School District	271,825.23	139,598.14	195,608.57	607,031.94
in Yacht Harbor Fund				
In Service System	202.63		119.23	321.86
mity College District	21,386.61	15,380.17	13,643.78	50.410.56
nd Funds Total	743,865.39	649,299.92	595,479.69	1,988.645.00
Y ALL DEPARTMENTS	2.692.583.15	1,422,709.20	1,001,369.24	5,116,661.59



### RECAT OF ACTIVITIES OF INVESTIGATORS FOR FISCAL YEAR

### 1.975-1.976

INVESTIGATIONS COMPLETED	SCHILLACI	BULLI	OTHER	TOTAL,
Administrative	12	ц ,		16
WCAB	98	18		116
Board	243	65		308
Other Investigations	13	0		13
Total Investigations	366	87		453
Subpenas Served	264	66	5	335

Mr. Belli joined the investigative staff in July 1975. He also has duties of the Subrogation Officer for the Compensation Division. The amount of Board cases has increased from 163 in the fiscal year of 1974-75 to 308 this fiscal year. There is a backlog of some 57 Board cases on hand at this time.



## FRANCISCAN TREATMENT ROOM PATIENT VISITS \*

	1974-1975	1975-1.976	
Day Visits	8,837	10,326	
Night & Weekend	1,748	1,904	(St. Francis Memorial Hospital - Emergency)
Total Visits	10,585	12,230	
First Visits	5,499	5,074	
Follow-up	5,186	7,156	

An undetermined number of City employees sought initial treatment at Kaiser Hospital, or other medical facilities.



### INVESTMENT DIVISION

For the fiscal year ended June 30, 1976, the Retirement System continued its investment policy of channeling 75% of net additions to the portfolio into bonds and allocating the remaining 25% of net additions into common stock.

During the fiscal year, \$51,900,000 was invested in the bond portion of the portfolio with an overall current yield of 8.93%. In addition, active bond swapping accounted for the sale of approximately \$6,124,500 par value of bonds with an overall yield of 7.09%.

As of June 30, 1976, the common stock portfolio had a total investment, at cost, of \$162,681.623 and a market value of \$158,651,935 for an unrealized loss of \$4,029,688 which was a considerable improvement from the year before.

The following investment schedules reflect the various portfolio changes which occurred during the fiscal year and outline a complete list of assets as of June 30, 1976.



# SAN FRANCISCO CITY AND COUNTY EMPLOYEES' RETIREMENT SYSTEM STOCK PORTFOLIO JUNE 30, 1976

: :

100,000	60,000	50,000	40,000	40,000	30,000	50,000	70,000	18,000	60,000	60,000	100,000	150,000	20,000	50,000	100,000	83, 140	50,000				55,000	60,000		No. of Shares		
· General Electric Co.	Florido Power & Ligar Co.	Feegrated Department Stores	Exxon Corp.	Eastman Kodak Co.	E. I. du Pont de Nemours	Deere & Co.	Corning Glass Works	Communications Satellite	Ciricorp .	Brunswick Corp.	Bethlehem Steel Corp.	Beatrice Foods Co.	Avon Products, Inc.	Atlantic Richfield Co.	American Tel. & Tel.	American Airlines, Inc.	Aluminum Co. of America	Common Stocks:	,	Total Preferred Stocks	Vie, ensecusor Co.	Crocker National Carp.	Preferred Stock (Convertible):	Company		
0	1,5	10	3,0	3,7	3,5	. 2,9	3,8	1,1	2,1	2/3	3,5	3,0	1,5	4,2	4,4	2,5	\$ 2,3			5 6,5	0,0	\$ 3,0	• •	Bo		
5,451,306.57	1,965,720.70	2,017,375.59	3,035,624.10	3,741,566.65	3,902,025.15	2,978,579.00	214,816.00	1,150,872.87	1,963,659.90	2,329,993.10	3,927,211.26	3,594,612.50	04,644.80	4,287,002.13	4,479,532.00	2,574,933.09	2,3%5,365.01			6,337,230.33	227, 202. 20	3,000,000.00		6/30/76 Book Cost		
57.125	23.8	47.025	104.625	100.1	139.5	69.5	75.0	26,125	36.1	17.1	45.5	26.375	47.25	104.50	56.5	14.0	\$ 55.50				62.00	\$ 41.75		Price Per Share		
125 51	75	130	25	25	Ö	Ö.	ŏ	130	25	25	0	375	G	0	0	Ö	0				0	5		01.0		
· Ch	~~	10	4,	4	4,	ω	(Ji		2,	7	4,	ω		Oi,	, U		12,			\$ 5,	0	\$ 2,		< 3		
5,712,500	432,500	2,381,250	4,185,000	4,005,000	4,185,000	3,475,000	250,000	470,250	2,167,500	1,027,500	4,550,000	3,956,250	945,000	5,225,000	550,000	1,163,960	2,828,000			915,000	410,000	2,505,000		Market Value		
1.60	1.56	1.35	5.60	2.06	5.00	2.00	1.40	1.00	0.96	0.44	2.00	0.84	1.80	2.50	3.60	D.	\$1.34				2.80	\$3.00		Divi-	Ind:	
																	40			5		€n				
160,000	93,600	66,000	224,000	82,400	150,000	100,000	98,000	000,81	57,600	26,400	200,000	126,000	36,000	125,000	330,000	nil	67,000			334,000	154,000	180,000		Annual		
2.80	6.53	2.00	5.35	2.05	3.58	2.88	1.87	63 83	2.66	2.57	4.40	3,18	3.81	2.39	6.72	7	2.37%			5.65%	4.00	7.18%		Yield		
	_		4					_					_				40			15		5		1		
261,193.43	534, 220.70)	353,874.41	1,149,375.90	263,433.35	232,974.85	496,421.00	,435,184.00	680, 622.87)	203,840.10	,302,493.10)	622,788.74	361,637.50	959, 644.80)	937,997.87	,170,468.00	1,410,973.09)	428,554.59			422, 230.00)	72,770.00	495,000.00)		Unrealized Profit/ (Loss)		
3.17	S. 1€0	(). (n)	11.18	3.80	5.43	6.03	1.76	4.62	2.73	0.97	5.54	1.86	2.40	. 6.16	5,13	(0.74)	\$ 1.85							Earn-	Actual	
3,60	3.50	3.50	13.00	4.75	11.50	8.70	5.00	2.00	3.25	2.00	6.00	2.10	. 3.00	8.00	5.90	1.00	\$ 4.00							Earn-	Esti-	
15.0	0·	to (h	8.0	21.1	12.1	8.0	15.0	13.1	11.1	8.6	7.6	12.6	15.8	13.1	9.6	14.0	1+.1 ×							Retio (1976)	Price/	



## SAN FRANCISCO CITY AND COUNTY EMPLOYEES! RETIREMENT SYSTEM STOCK PORTFOLIO (continued) JUNE 30, 1976

100,000 80,000 90,000	40,000 40,000 25,000 50,000 200,000 75,000	71,400 20,000 70,000 70,000 70,000 35,000 27,500 27,500 150,000 150,000 150,000	Zo.
Polaroid Corp. Proater & Gamble Co. Ralston Purina Co. St. Ragis Paper Co. Seven-up Co. Southern California Edison	May Dept Stores Merck & Co. MGIC Investment Corp. Minnesata Mining & Mfg. NLT Corp. Oklahama Gas & Electric Pacific Gas & Electric J. C. Penney Co., Inc.	Georgio Pacific Corp. Georgio Pacific Corp. Getty Oil Co. Gillette Co. Ideal Bosic Industries Ingersall Rand Co. Int'l Business Machines Janathan Logan, Inc. Kaufman & Broad, Inc. Leggett & Platt, Inc. Leggett & Platt, Inc. Leggett & Machanan Cos	C G v v v v v v v v v v v v v v v v v v
3,615,439.00 3,645,439.00 3,645,439.00 2,164,815.31	1,747,757.30 2,943,095.10 1,609,928.67 4,177,730.00 3,495,193.38 2,331,077.38 2,103,739.75 4,093,550.00	\$ 2,000,770,000 3,444,612.50 3,455,100.00 2,798,949,48 1,378,857.15 3,107,847.15 3,107,441.50 6,906,282.60 2,447,752.75 1,581,446.20 2,747,752.75 2,747,752.50 3,224,130.61 4,237.782,83	6/30/76 855. Co.
40.625 94.875 51.625 42.625 34.00 19.625	45.75 72.00 12.625 55.625 196.85 196.85 20.375	\$ 60.50 51.50 189,625 31.25 18.00 91.30 91.75 14.75 14.75 14.75 9.00 11.00 33.50 37.75	Market Price Per Share
3,795,000 3,410,000 3,410,000 1,570,000	2,745,000 2,880,000 318,025 4,450,000 1,637,500 1,528,125 3,918,750	\$ 2,770,000 3,770,100 3,792,500 2,187,500 1,800,000 3,200,600 7,610,625 514,250 3,50,000 1,650,000 1,650,000 3,350,000 4,630,000	Marker Value
0.32 0.84 1.68	1.12 0.40 1.35 1.28	\$3.70 1.20 2.00 1.50 1.20 2.68 7.00 0.50 6.36	Indi- cated Divi-
3,200 88,000 70,000 121,600 84,000	56,000 56,000 103,000 128,000 141,000 141,000	\$ 13.000 85,680 40,000 105,000 120,000 120,000 17,500 17,500 17,500 48,000 48,000	Annual
0.79 2.32 1.94 3.57 2.47	2.243	1.05 4.80 6.67 2.53 3.39 3.39 1.27	٠ <u>٠</u>
76,221.55 75,850.00 (205,439.00) (242,612.50) (594,815.31)	997,242.70 (63,095.10) (1,294,303.67) (467,730.00) 429,806.62 (493,577.38) (575,614.75) (174,800.00)	\$ 762,425.00 232,487.50 336,400.00 (611,449.46) (78,667.15) (178,667.15) (178,637.15) (178,150.15) (1,531,502.75) (1,221,445.20) (1,076,762.50) (1,076,762.50) (1,076,762.50) (1,076,762.50) (1,076,762.50) (1,076,762.50)	Unreolized Profit/
2-0.94	2.76 3.03 0.07 2.29 2.38 1.90 2.67	\$ 4.32 2.45 13.71 13.72 6.42 13.33 6.42 13.35 13.35 13.35 13.35	Actual 1975 Earn-
		10	Esti- moted 1976 Ecra-
	11.000.000.000.0000.0000.0000.0000.0000.0000	7.5 113.6 113.6 113.1 113.1 117.0 117.0 117.0	Econ- ings Retio



## SAN FRANCISCO CITY AND COUNTY EMPLOYEES' RETIREMENT SYSTEM STOCK PORTFOLIO (continued) JUNE 30, 1976

		50,000
Previous Quarter Ended March 31, 1976: Total Portfolio Cash Available for Investment	Tarel Stack Portfolio Cash Available for Investment Total	Company  Standard Cil Co. of Calif.  Standard Cil Co. of Calif.  Standard Cil Co. of Calif.  Taxos Instruments, Inc.  Taxos Utilities Co.  Times Mirror Co.  Union Carbide Corp.  Uplohn Co.  Upplohn Co.  Upplohn Co.  Warner Communications, Inc.  Williams Companies  Xerox Corp.  Total Common Stocks
\$166,657,324.94 3,972,104.00 \$170,029,425.94	\$169,018,853.52 8,193,164.00 \$177,212,017.52	\$ 2,706,681.55 2,706,681.55 2,706,681.55 2,706,200.13 1,477,964.29 3,128,537.50 2,377,453.48 2,136,180.13 2,136,180.13 2,136,180.13 2,136,180.13 2,136,180.13 2,136,180.13 3,140,132.76 1,579,450.00 3,981,516.24 \$162,661,623.52
	•	Market Price Per Share S 38 40 117.375 117.00 19.00 22.00 47.625 42.50 61.125 21.375 21.375
\$162,126,253 3,972,104 \$155,096,357	\$164,565,935 -8,193,164 \$172,760,099	Market Volue Volue Volue 3,37,500 3,175,000 950,000 3,381,250 1,487,500 3,581,250 1,487,500 1,487,500 3,081,250,000 1,920,000 1,920,000 1,920,000 1,920,000
		S2: dond:
\$5,146,532 229,985 \$5,376,517	\$5,473,480° 448,166 \$5,921,646	Annual Income  \$ 227,000 25,000 45,000 93,000 120,000 33,600 52,500 24,000 50,000 50,000
3.17% 5.79 3.24%	3.33% 5.47 3.43%	Yield 5.79% 4.03 0.79 6.95 2.73 3.55 1.72 2.81 1.72 2.81 1.72 2.81
\$(4,531,061.94)	\$(4,451,918.52)	Unreolized Profit/ (Loss)  \$ -35,055,72 ( 969,181.55) 648,799.87 ( 527,964.29) 171,462.50 1,003,796.52 ( 648,680.13) ( 91,682.76) ( 724,438.28) ( 724,438.28) ( 724,438.28) ( 76,500.00) ( 900,266.24) \$ (4,029,688.52)
Dow Jon Average March 3	Dow Jon Average June 30,	Actual 1975 Earn-ings \$ 4,555 1.39 2.77 2.02 1.40 6.23 2.26 4.29 2.84 5.11
Dow Jones Industrial Average Closed March 31, 1976 at 999.45	Dow Jones Industrial Average Closed June 30, 1976 at 1002.78	S 5. CO 1.45 4.45
99.45	02.78	Price/ Earn- ings Ratio (1976) 7.6 x 12.0 31.8 8.3 11.0 7.7 15.2 11.1 6.3 7.4



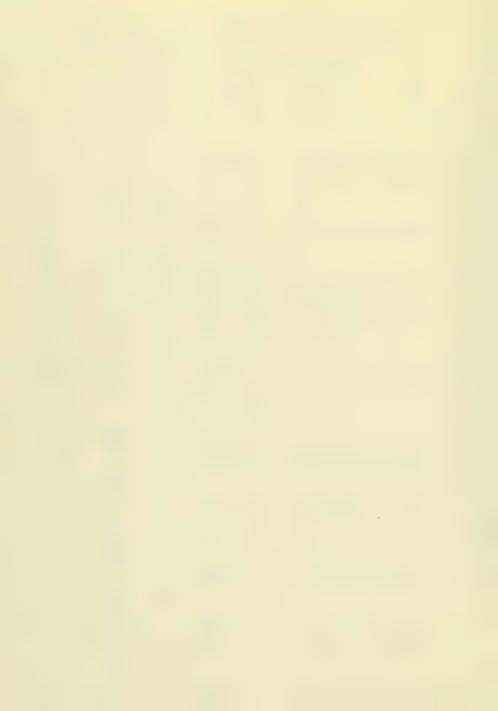
## SAN FRANCISCO CITY AND COUNTY EMPLOYEES' RETIREMENT SYSTEM STOCK TRANSACTIONS APRIL 1, 1976 THROUGH JUNE 30, 1976

	Weyerndeuser Co. Total	Texton	Kimberly-Clark Corp.	Kennecott Copper Corp.	GATX Corp.	Control Data Corp.	Air Products & Chemicals		011		Grand Toral	Total	Seven-Up Co	St. Regis Paper Co.	NLT Corp.	Minnesota Mining & Mfg.	Federated Dept. Stores	: Bethlehem Steel Corp.	Dearrice Foods		Pictoria. Constitution	Purchases:	Company		
	75,000	60,000	105,000	35,000.	70,000	15,000	25,624						100,000	30,000	21,200	10,000	20,000	50,000	150,000		55,000		Shcres		
	44.81	25.00	40.53	33.11	25.27	20.17	\$80.15		200	>			36.43	41.95	20.34	59.94	43.50	41.91	\$23.95		\$60.68		Unit	7-	
	3,360,842.61	1,500,424.73	4,315,394.68	1,158,735.67	1,769,453.29	302,614.84	\$ 2,133,817.12	10:01	Ocidal Francesco	Donasade	\$15,628,807.50	\$12,491,577.50	3,642,612.50	1,253,475.00	431,102.00	599,350.00	870,000.00	2,095,425.50	\$ 3,594,612.50		\$ 3,337,230.00		Total	Actual Cost	
	0.80	1.10	1.80	0.60	1,30	i i	\$0.40						0.84	1.52	. 0.64	1.35	1.36	2.00	\$0.84		\$2.80		Dividend	70. 10. 10. 10. 10. 10. 10. 10. 10. 10. 1	
	\$472,649	66,000	189,000	21,000	126,000	3 1	\$ 10,549				\$563,868	\$409,868	84,000	45,600	13,868	13,500	27,200	100,000	\$126,000		\$154,000		Income	Annual	Annual management
-	3.26%	4.40	4.4	. 60	7.12	i	0.50%		á		3.55%	3.28%	2.3	3.62	3.15	2.25	3.13	4.77	3.51%	A Contact of Contact Contact	4.61%		Yield		
	1.51	2.50	4.42	00	3.50	2.39	\$3.94						1.88	3.94	2.57	2.29	S.54	Us Çn Şh	\$2.10		ton		Earnings	Actual 1975	
	2.50	3.00	5.00	2.50	3.90	2.90	\$4.70						2.25	4.50	N. 6001	3.00	3.80	6.00	\$2.35		in 1		Earnings	Estimated 1976	
	17.9	00 W	00	13.2	6.5	7.0	17.1 ×						16.2	9.3	7.1	20.0	11.4	6.9	10.2 x		1		(1976)	Price/ Ecrnings Ratio	
	\$ 1,074,004.52	(383,911,39)	1,175,444.11	( 219,970.42)	( 146,010.96)	( 746,814.09)	\$ 710,985.92												٠				(Loss)	Reclized Gein/	



# SAN FRANCISCO CITY AND COUNTY EMPLOYEES! RETIREMENT SYSTEM SCHEDULE OF PURCHASES AND SALES OF STOCKS FISCAL YEAR JULY 1, 1975 THROUGH JUNE 30, 1976

Secrifice Foods Striklehem Steal Burroughs Citicorp Corning Glass Works Deere E.1. du Point de Nemours	Common Stocks Air Products & Chemicals Aluminum Co. of America American Tel. & Tel. Atlantic Richfield Easter Laboratories	Lucky Stores 6-3/4% Due 7/15/2000  Company Preferred (Convertible)	Purchases:  Camaany  Patentures Convertible into Common Stock
150,000 60,000 15,000 23,600 70,000 8,000	20,000 27,500 50,000 30,000	\$1,00 Shares	Par \
23.96 40.86 98.64 30.88 54.50 59.57		\$1,000,000 \$	Par Value
3,594,612.50 2,451,750.50 1,479,545.50 725,790.00 3,514,816.00 2,978,579.00 1,059,275.00	\$ 1,227,166.00 1,287,575.00 2,357,412.50 481,700.00 1,212,612.50	\$107.00 \$1,070,000  Actual Cost Total	Executed Price Unit Total
5.000000000000000000000000000000000000	0.170	\$67,500 Indicated Dividend	Annual
125,000 120,000 10,200 22,653 98,000 100,000	\$ 80,000 35,850 175,000 5,700	Annual Income	Current
		4 4 4164 S	Yield to Mill
5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5	1.65.165	Actual 1975 Earnings	Millions Qua
2.10 4.50 3.25 5.00 8.70		Estimated 1976	Quality Rating
20000004	13.1 x 111.7 x 12.0	Price/ Ecrings Revio (1976)	S



### SAN FRANCISCO CITY AND COUNTY EMPLOYEES! RETIREMENT SYSTEM SCHEDULE OF PURCHASES AND SALES OF STOCKS FISCAL YEAR JULY 1, 1975 THROUGH JUNE 30, 1976

Relation Purifice Ralston Purifice St. Regis Paper Seven-Up Standard Oil Co. of Calif. Times Mirror	Mir were Mining & Mig. More. New Yort Mining N.T. Corp.	International Bus. Mach.	Curring Electric General Mittls Control Nation Control Nation Control Control Grant Control Grant Control	Enterty & corle  For the Door, Stores  CALX  Control o Pentile	Commany
000000000000000000000000000000000000000	25.500			10,000	(A)
00047 (4 00047 (4 00047 (4	::::::::::::::::::::::::::::::::::::::	196.81	2 2 2 2 2 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3	\$ 98.78 25.52 48.22	·   .
3,4.0,409.00 3,4.0,409.00 5,642,642.50 656,775.00 3,128,537.50	#,937,500.00 514,600.00		1,354	\$ 967,750.00 2,735,378.00 3,748,655.53	Actuel Cost
0.00 0.		2000	8771148 6871148	7	
2000 2000 2000 2000 2000			8601		income
00000000000000000000000000000000000000	7.27			12 7 8 13 2 12 7 8 13 2 13 7 8 13 2 14 8 13 2 16 8 13 13 2 17 8 13 2 18 15 2 1	
0 0 0 0 1 0 0 0 2 0 0 0 1 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0.000		2.45	Eornings
60000000000000000000000000000000000000		2.65	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	٠ ١١٥٥ ما ما ما ما ١١٥٥ ما	Estimates 1976 Earnings
1400000	2 2 2 2 2 0 0 ×	13 13 1	10.2	17.0 14.0 14.0 14.0 14.0 14.0 14.0	Price/ 2017/03 8::10 (1976)



# SAN FRANCISCO CITY AND GOUNTY IN PLONGES KITMSHIUNT SYSTEM SCHEDULE OF PURCHASES AND SALES OF STOCKS FISCAL YEAR JULY 1, 1976 THROUGH JUNE 30, 1976

Exchange of \$3,000,000 Par 3-3/4% Convertible Sub-Debs Crocker National Corp. due 5/15/1996 for Crocker National Corp. \$3.00 Cum. Convertible Preferred Stock Grand Total	Company Union Carbide Upjohn Urch International Williams Cost. Xeros
60,000	Shares 10,000 25,000 15,000 20,000 21,000
\$ 50.00	\$ 57.94 47.96 55.15 28.59 55.20
\$ 3,000,000.00	\$ 579,400.00 17,199,047.50 827,225.00 571,750.00 1,047.50 571,750.00 1,047.50
\$ \$ \$ \$ \$	1.05
\$ 180,000	Annual Income \$ 24,000 24,000 15,700 20,000 20,000
3.52%	Y: eld   Y: eld   2.00   1.00   1.50   3.57
1	Actual 1975 Econologs \$ 6.23 \$ 2.26 4.29 5.11
	Estimated 1976 Ecraings  \$ 0.75 2.80 5.50 3.15
ı	Price/ Ecrnings Ratio (1976) 6.6 x 17.1 10.0 8.8



### SAN FRANCISCO CITY AND COUNTY EMPLOYSES! RETRIBUTENT SYSTEM SCHEDULE OF PURCHASES AND SALES OF STOCKS

7/23/70

2 : Co.

Total	Weyerhaeuser	United Telecommunications	Union Carbide	Textron	Safeco	Pabst brewing	Owens Corning Fiberglass	Newmont Mining	McDoneld's	EII LILLy	Kimberly-Clark	Kennegott Copper	II all location	General Mills	GATX .	mxxon	Emersion Electric	Dow Chemical :	Crum & Forster	Central Deta	Columbus & So. Ohio Elect.	Chempion Spark Plug	Chase Manhattan	Citicorp	Caterpillar Tractor	Burroughs	Baxter Laboratories	Air Products & Chemicals	Сыпрелу		0. 0.00.60		No.
	100,000	80,000	10,000	65,000	40,142	25,0	1:,00	10.,000	0, 7, 7	20,00	105 310	35,000	15,00	70	100,000	10	10., 1.0	24.0	60,0	1:,::0	. 7. :.0	4),270	00000	20	50. 00	4., .0	6 5	4 4	in.				
	44.54	15.18	71.38	25.00	29.21	24.84	37.32	27.54	. 55.10	54.92	40.53	33.11	185.21	29.24	27.04	91.23	37.10	85.68	25.98	20.17	23.30	13.05	23.66	35.73	80.16	92.29	42.20	V 80.04	Ca +	7.6			
\$54,799,944.29	4,454,256.00	1,214,265.60	713,738.61	1,500,424.70	1,172,714.11	621,000.00	559,853.76	2,753,547.6-	1,122,027.45	1,093,375.72	4,315,394.68	1,158,735.67	1,852,150.00	2,046,753.75	2,703,634.50	912,831.95	3,709,723.94	1,713,690.60	1,558,750.00	302,614.84	1,630,738.54	522,607.41	1,002,978.95	858,125.99	4,003,106.50	4,152,979.87	3,798,142.59	\$ 3,331,764.50	, ]5%ai	Net Processes			FISCAL YEAR
	0.80	1.12	13.40	1.10	1.10	1.05	1.00	00	0.10	01.10		0.60	.000	0.00	20	0.60	0.80	2.00	1,40	1 1	1.04	0.04	1.20	C.95		0.00	.19	(A. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	Di dend	Indicared			SI 'I ATOF!
\$1,650,561.80	80,000.00	69,600,60	24,000.00	66,000.00	44,156.20	26,000.00	15,600.00	160,000,00	2,000.00	22,000,00	189,000.00	21,000.00	16,800.00	47,500.00	180,000.00	55,000.00	00,000,03	40,000.00	84,000.00	£	142,800.00	25,600.00	77,000.00	22,655.00	75,000.00	30,500.00	17,100.00	\$ 16,649,60	Income	Annual			FISCAL YEAR JULY 1, 1975 THROUGH JUNE 30, 1976
3:01%	1.79	7.38	0.00	*	3.77	4.:9	(C)	On L	00	2.00	9		15.0	10° 20°	6.00	6 3	10.	2.53	5.39	i	0.05	., 0	77	10			1	5	<				E 30, 1976
	1,51	1.67	6.23	to th	2.27	2.42	2.81	2.00	2.17	13.62	4.42	0.83	11.52	2.04	8.50	11.18	1.74	6.82	2.07	2,39	6.00	1.24	₩.30	2.73	4.00	41.7	1.37	48.00	Earnings		Actual		
	2.50	10	8.75	.3.00	3.25	۵.03	÷	ω. C.	2.75	2.83	5.00	2.50	ω. ω. υ.	10.12.	3.91	13.00	2.05	7.50	2.4.	2,90	60 60 60 60	1.50	ر. دی دی	(A)	4.60	4.50	1.65	5 4.7			Euric ated		
	17.8	0.10	C/1	es	y.0	υ 	.0	1.2	20.4	26.3	(° v	10.2	7:27	14.0	6.9	7.0	d ( " d	1.4	10.6	7.0	0.0	6.7	c.7	11.3	17.2	No. in	13	0.0	(1976)		10	:::: /	
\$( \$5,225.75)	885 506.34	( 253,738,12,	233, 147.91	( 380, .11.65)	( 298, 539,00	(1,123,075.00)	( 168,978.40,	108.255.64	( 5,109.57	( 525,624.28	1,175,4-4.11	( 219,970.42,	467,208.41	160,372,95	( 32,7-2.86)	153,915,92	324,908,73	559, 109, 69	( 597,625.00)	( 745, 814, 69)	( 224, 251, 46)	( 240,015,59)	( 995,315,60)	67, 497, 04	625, 505, 73	198,071,13	(04,814,491)	\$ 1,107,369,82	(Lass)	(	111111111111111111111111111111111111111		



# SAN FRANCISCO CITY AND COUNTY EMPLOYELS: RETIREMENT SYSTEM BOND TRANSACTIONS APRIL 1, 1976 THROUGH JUNE 30, 1976

Totals	4-1/2% 12/15/1988	4.35% 4/1/1934	American Con Co. 6% 7/15/1997	Sales:	Torols	7-7/8% 5/15/1986	8-5/8% 3/1/2005	8-1/243 4/1/2005	7-1/2% 7/1/1999	9-1/2% 6/15/2001	9-1/2% 3/15/1996	Continental Oil Co. 8-7/6% 6/1/2001	Purchases:
\$12,967,000	988 950,000	577,000	\$ 1,000,000		\$11,000,000	86 500,000	3,000,000	5 1,000,000	9 1,500,000	01 2,000,000	96 1,000,000	\$ 2,000,000	Per Value
	£0.9~3	5	77.00			100,000	99.375	98.250	37.113	100.000	100.000	99.750	Unir
\$ 2,451,435	834,700	. C.S. +20	\$ 793,310		\$10,625,280	50,00	2,901,250	¥.2,.00	1,365,530	2,000,000	1,000,000	\$ 1,995,000	Executed Price
\$145,700	43,200	.42,500	\$ 60,000		\$953,125	39,375	258,750	85,000	112,500	190,000	95,000	\$177,500	Annuel
5.94%	0n - 1 00	5.16	7.55%		8.85%	7.88	80.68	©3 G- U1	8.23	9.50	9.50	8.90%	Correct
	5.99	7.00	8.05%		b	7.28	0.60	00	© : : : :	9.50	9.50	8.90%	Moturity
	£.,	(c)	751			4,700	200	000	60	E	650 .	\$ 200	Williams Outstanding
	Z <sub>o</sub>	➤	>			Aaa	Ao	Aca	Agg	Aa	No.	Ac	Mocay's
	Nor Rated	Þ	Þ			AAA	AA	inh	> > >	À i	Not Rated	*A	Quality Rating  By's Srd. a Poor's
\$ (306,025.09)	(125, 297, 11	(150,316.48)	\$(30,409.41)										Reclized Gein (Loss)



Acq
150
250
45
9.38
8.48. 250
8.69 225
8.20 100
8.90 200
9.25
250
200
9.40% \$ 75
Yield to Millions

ļ.



# SAN FRANCISCO CITY AND COUNTY EMPLOYEES' RETIREMENT SYSTEM BOND TRANSACTIONS JULY 1, 1975 THROUGH JUNE 30, 1976

8% 2/15/1983 200,000	500,000	2,000,000	8-5/8% 3/1/2006 3,000,000	2,000,000	8-1/2% 4/1/2006 2,500,000	8-3/4% 7/1/2005 1,000,000	7-5/8% 10/1/2013 500,000	7-3/8% 5/1/2012 1,250,000	7-1/2% 7/1/1999 1,500,000	2,000,000	9-1/4% 11/15/2005 . 1,000,000	3,000,000	Mountain States Tel & Tel 7-3/495 6/1/2013 \$ 2,500,000	Per de la constante de la cons
100.013	100.000	100.000	99.375	100.000	98.850	98.000	90.668	87.398	91.102	100,000	96.938	100.000	89.059	Execut
200,025	500,000	2,000,000	2,981,250	2,000,000	2,471,250	980,000	453,340	1,092,478	1,366,530.	2,000,000	959,375	3,000,000	\$ 2,226,465	Executed Price
16,000	39,575	168,000	. 258,750	200,000	212,500	87,500	33,125	92,187	112,500	190,000	92,500	285,000	\$ 193,750	Annual
8.00	7.33	8.40	00 60 00	10.00	8.60	8.93	00,44	8.44	8.23	9.50	9.54	9.50	8.70%	Current
8.00	7.88	8,40	© .	10.00	8.61	8.94	8.45	8.50	8.38	9.50	9.56	9.50	8.75%	Yield to
7,200	4,700	150	200	a ©0	300	300	ಎ೦೦	175	60	100	200	650	\$ 125	Millions
Aca	Aaa	. Aa	٨	>	)^ 0 0	Acc	Aco	Acc	Aca	۵	Aca	Z o	Acc	Quali Massay's
AAA	AAA	AA.	AA	>-	AA	AAA	AAA	***	AAA	> >	A A	Not Rated	A	Quality Rating
														Recilize Gain Le



# SAN FRANCISCO CITY AND COUNTY EMPLOYEES! RETIREMENT SYSTEM BOND TRANSACTIONS JULY 1, 1975 THROUGH JUNE 30, 1975

Totals	Leading 7-7/8% 8/23/1982	Leasing 8-1/4% 10/1/1980 Cracker McAlister Fauin	Leasing 8-1/4% 10/1/1978 Crocker McAlister Equip.	4-1/2% 12/15/1988	4.35% 4/1/1984	American Can Co. 6% 7/15/1997	Soles	Totals	7-1/4% 2/1/2007	8-1/4% 8/31/1977	U. S. Treasury Notes 8-1/6% 8/15/1982	6.6
	7/8%	-1/4%	1/4%	Co. 2/15/1988 lister Equip	1/1984	1997		· ·	/1/2007	/31/1977	75/1982	7. 6. 6.
\$ 6,124,500	1,500,000	750,000	937,500	960,000	977,000	\$ 1,000,000		\$51,900,000	1,000,000	1,000,000	\$ 3,000,000	
	101.750	101.250	100.750	86.948	84.281	79.331			87.371	99.944	98.906	EX GOOD
\$ 5,681,591	1,526,250	759,375	944,531	834,700	823,425	\$ 793,310		\$50,237,478	873,710	999,440	\$ 2,967,188	Executed Price
\$ 405,044	118,125	61, 975	77,344	40,200	42,500	\$ 60,000		\$4,484,112	72,500	82,500	\$ 243,750	. Annual
7.09%	7.74	80 	8.19	υ <sub>ι</sub>  	5.16	7.55%		8.93%	3,40	8.26	8.22%	Current
	7.53	7.93	7.94	5.99	7.00	8.05%			8.45	8.28	8.33%	Yield to
	in in	0.	0.9	45	<b>ಟ</b>	\$ 75			90	2,000	\$2,000	Millions Outside The
	Z oʻ	Z <u>o</u>	Z	Z	>	⊳			Aga	\$. 00	200	Queli
	Not Roted	Not Rated	Not Rated	Not Rated	· · .	>			AAA	AAA *	AAA	Quality Rating
\$(263,368.84)	26,250.00	9,375.00	7,031.25	(125,299.20)	(150,316.48)	\$(30,409.41)						Real Head



# SAN FRANCISCO CITY AND COUNTY EMPLOYSES! RETIREMENT SYSTEM BOND TRANSACTIONS JULY 1, 1975 THROUGH JUNE 30, 1976

Convertible Preferred Stock.	\$3,000,000 per amount of Convertible Sub. Debentures Crocker National Corp. Due 5/15/1996 For, 60,000 shares Crocker National	860000000000000000000000000000000000000
\$ 3,000,000		Par Value
Exchanged of 100.000 \$ 3,000,000 \$ 172,500 5.750% 5.750%		Executed Price Unit Total
40		1
172,500		Annual
5.750%		Current
5.750%		Yield to
40		10 >
60		Millions Cuts chains
Not Rated .		Quality Rating
		Reclized Gain (La.



PORTFOLIO "ASULATION FOR JO WALL STATET NEW YORK, N. Y 1000

ALILIANDO

5403030 SEARS ROCEDOK ACCP 6209300 CENERAL ELECTRIC CRP 1203330 CIT FINANCIAL CORP 5000000 JC PENNEY FINANCIAL 1000000 FORD MOTOR CREDIT

JJ 42 C7/C5/7.

JJ5 1/4 07/C8/76

JJ5 1/2 C7/C8/76

JJ5 5/8 07/19/76

FA 92 03/02/76

TOTAL NOTES

SAN FRANCISCO CITY & CCUNTY EMPLOYERS KETTREMENT FO

6/30/76

PRICE

Denny, K. S. CANALJAN FONGS, LLUI O'S FAY W. THEED.

TO SELECT A STANDARD AND AND SET IND FEE UNBALE IN CONTAC CANAL.

CO. The Four A. Could and O'D Set In Contact and Contac 1,200,000 1,200,000 000,000 000,000 2, 322, 530 1,471, 375 2, 338, 750 2,478,750 5) 0; 625 1; 018; 750 3; 063; 750 203; 000 9,435,708 6,385,125 4,786,125 947,500 183,750 716,000 625,625 599,708 26.30 . . 39,375 82,500 243,750 216,000 315,000 66,000 281,250 164,000 108,750 232,500 201, 238 673,345 381,625 968, 250 9,000 36,000 32,900 45,195 45,330 7.48 7.67 7.67 7.73 7.70 5.97 7.97 5.15 5-2118,600,00 4,735,000 2,000,00d 1,559,062 3,000,000 2,967,138 2,967,025 1,200,000 1,200,000 1,000 1,000 1,000 1,000 1,000 9,761,770 7,735,000 4,666,653 897,500 200,000 800,000 700,000 605,206 - PAID THAT STOCK DIVIDEND (10% ON CHOER) 1,349,875-521,250 828,625 356,062-119,472 625 19,310 96,562 2,975 GANNIOSS 17.5 17.4-. . . . . 3.6

220

A A A A

2222

D D D D D D D D D D D D D D D D

OR STOCK DIVIDEND PAID
THE STOCK OF ANOTHER COMPANY

2000000 FEBL NATE MTGE ASSN 3000000 GNMA BACKED GONDS 1000000 FNMA PART CTFS 200000 FNMA PART CTFS 500000 FNMA PART CTFS 50000 FNMA PART CTFS 70000 FNMA PART CTFS 70000 FNMA PART CTFS

JJ4 1/2 JJ4 1/2 JJ 4 1/2 JD 4.70 MN6 1/2

08/26/96 07/01/78 07/01/78 07/01/80 12/01/80 11/15/02

101 98 98 98 98 98

13/20/20

ZZZZZZZ

TOTAL

FEDERAL AGENCIES

4735000

CS

TREASURY BONDS

MN4 FA4

1/4 05/15/8

82

5/8

L.S. TREASURY BONDS

AGENCIES

MS7 1/4 09/10/81 FA7 3/4 08/26/96

100000 US TREASURY NOTES
1000000 US TREASURY NOTES
200000 US TREASURY NOTES

MN7 7/8 05/15/8 FA8 1/4 08/31/7 FA8 1/8 09/15/82 FA 8% 02/15/3

101 7/8 102 1/8 102 1/3

U.S. TREASURY

TOTAL U.S. TREASURY NOTES

U.S. TREASURY

\* = i 1

The second of th

-unity shown for all bands except convert bl



PORTSOLOTABULATION FOR SAN FRANCISCO CITY & COUNTY EMPLOYEES NETIREMENT FO

FORFORE NO.

PRICES ON OR ABOUT PAGE 6/3C/76 2

· · · · :		BMCS	VALUE	1 4704.40	CNICH LACE	1 4	CARRY OF	coll smil	GAIN/LOSS	GAIN LOSS		
	CTHER GOVI. OBLIGATIONS											_
1000000	10000000 TENN VALLEY AUTH MN 4-40 11/15/85 1000000 TENN VALLEY AUTH JJ4 5/8 C7/01/86 1000000 TENN VALLEY AUTH FA4 1/2 02/01/86 3007748 FARMERS FOME AD NOTE JD7 1/8 12/29/87	70 7/8 77 51 5/3 51 5/8	759,750 770,006 746,250 2,755,845	- 101.		44,000 46,250 45,250 214,302	8888	1,000,000	250,650 253,000 253,750 251,859	12 1 2 1 3 1 3 3 4 4 5 4 4 5 4 4 5 4 4 5 4 4 5 4 4 5 4 4 5 4 4 5 4 4 5 4 4 5 4 4 5 4 4 5 4	102.75	D D I
	TOTAL OTHER GOVT. OBLIGATIONS		5,040,849	9 t		349,552	6.93	5,997,188	956,339-	15.5-		~
	TOTAL U.S. TSY AND FEDL. AGENCIES		25,617,807	0	_	733,260	6.77.2	77/28,160,511	2,542,804-	٠, ٧		_
	INTERNATIONAL AGENCIES											
20000001	BK RECONSTRION JJ 8.15	99	9 um						20-000			
11000000 INTL 2000000 INTL 2000000 INTL 1500000 INTL	BK RECONSTRADEV FA-	99 57 5 7 5 7 5 7 5 7 5 7 5 7 5 7 5 7 5	851,250 764,500 149,000 547,936	6 6 6 8 6 6 8 6 8 6		45,000 45,000 45,500 10,750 95,625 47,438	0 8 8 8 7 0 0 4 4 4 9 9 5 4 4 4 9 5 4 4 4 9 5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	1,489,355	20,000- 338,627 50,555. 278,050- 2,062-	1130 H P	102.50	
	TOTAL INTERNATIONAL AGENCIES		5,503,938	1 - 0 0 0		411,313	7.47	6,341,982	838 = 044-	13.2-		
	CANADIAN BONDS											
1000000 350000 20000000	1000000 DNTARIO PROV CAN MN9 1/4 11/15/05 350000 GNTARIO PROV CAN MS4 3/4 05/15/90 2000000 NNTARIO PROV CAN JD 7/6 12/01/97 3000000 NUTARIO PROV CAN JD 7/6 12/01/97	102 3/4 1/2 13 1/2 102	222,250 2 222,250 2 1,570,000 3,060,000			137,500 300,000	9.75	969,375 343,069 3,000,828	58,125 120,819- 410,828-	2000	103.50	
\$00000 \$00000 \$00000	1 1 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	7	280,750 355,000	6 9 C		18,500	9.62	282,536, 370,000 486,110	131,110-		104-63	1
250000010	JJ6 7/8	31 3/4	1, 471, 500	£ (		171:875	9.79	2,468,747	6.4	17.8-	102.00	( ( ; ·
100000 GNTARIO 2000000 GNTARIO 1815000 CITY OF	MS9 1/2 MS9 1/2 MS 6.70	120 120 81 3/8	2,030,0 1,935,330 1,476,956			190,000 9.34	9.50	2 2 000	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	0 4 H	102.50	9
	TOTAL CANADIAN BONDS		15,791,450	4.0	pert	1,418,230	8 - 92	17,685,113	1,693,657-	10.7-		



PORTFOLIO TABULATION FOR

SAN FRANCISCO CITY & COUNTY EMPLOYEES RETIREMENT FD

I 1 LOCOB

6/30/76

w

	1000000 1000000 1000000 1000000 1000000 1000000		W RH CHIW JERRICANDER US 3000 1 700 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
74776	500000 ARMON STEEL 1200001 AT AT ATT OF THE CORP 1000001 BETHLEHOM STEEL CORP 1000001 BETHLEHEM STEEL CORP 1000001 BETHLEHEM STEEL CORP 1000001 COMPANY 1000001 COMMIN COMPANY 1000001 COMMIN COMPANY 1000001 COMMIN COMPANY 1000001 COMMIN COMPANY 1000001 COMPANY 1000001 COMMIN COMPANY 1000001 COMPANY 10000001 COMPANY 10000000 COMPANY 1000000 COMPANY	TOTAL BANKING AND FIN	CORPORATE BONDS  BANKING AND FINA  ROOM BENEFICIAL CORP  1000000 GIT FINANCIAL  1000000 GIT FINANCIAL  200000   GIT FINANCIAL  2000000  GIT FINANCIAL  2000000 GIT FINANCIAL  2000000 GIT FINANCIAL  20000000 GIT FINANCIAL  2000000 GIT FINANC	
	J04 1/2 C6/C1/86 WN 5 E/G C7/15/4/9 WS 8-45 O3/O1/05 WS 8-45 O3/O1/05 J04 3/8 O3/O1/05 WN 1/2 J04/O1/04 J05 S/6 12/15/99 FA 1.65 O3/C1/71	FINANCE	ONOS  FINANCE  FINANCE  FA 7-45 02/C1/00  FA 7-4	
	80 77 77 99 3/8 99 1/3 99 1/3 99 1/3 103 3/4 89 3/4		100 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
	1,000 1,000	34,862,826	L 1   1   1   2   3   1   1   1   1   1   1   1   1   1	
_		8 and	omithangua-contaranguantines	
-	3 + 2 +	2,7		
	22,500 50,250 150,010 20,e26 20,e26 41,875 41,875 750,000 76,250 314,233	2, 732, 395	225 5000 225 5000 2500 5000 5000 5000 5	5
-	8 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	7-8436	04 4 8 8 6 7 9 6 8 7 1 7 7 7 8 1 8 8 2 6 8 4 6 1 7 8 1 8 1 8 1 8 1 8 1 8 1 8 1 8 1 8 1	
	# 1900	364369#825	######################################	0 7
	100 000 000 000 000 000 000 000 000 000	1,506,999-	2	GAN COS
	11. 3	4.11	0100000 100000000000000000000000000000	CAZ A
	101.20 103.40 107.13 107.59 107.63 101.87 103.75 108.75 108.43	MATA PLANE		CALL IN
-	24.4 6.4 80 7 84.4 6.4 80 7		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
(	P P P P P P P P P P P P P P P P P P P		D	11.

A STOCK STILL OF MALLY STOCK DIVINOU FAND
A STOCK STILL ON THE PROPERTY OF A STOCK OF A

NC - NON CAUSE.

NO CAU



PORTECUO TABULATION FOR

2000000 CNNTHERIAL OLL 1997 CONTINUE TO THE CO	·						-				-																	_					1
THE CONTROLL STATE CONTROL TO THE CO		000		50		0	) C	-1	1000000				0110	1500000		2 010		481000		500000	275000	3,7,5		. (.	1	0	: ; ;	1200000	f	i	000000000000000000000000000000000000000	*********	1 .
177, 500 8.3 1, 500 0.0 317 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	TAL	TINGHOUSE E	C 5 3777 C C 11 3	UNION DIE OF CAL	01.00	14 (V, C) S C = 3			STANDARD DIL CAL.	180			OF STATE OF	SCOTT DADER				NATIONAL STEEL		MINN HONEYWELL	MAGNAVOX CO				4	FIRESTONE TIME & RUS	10 mg	DON CHEMICAL					1
111 1/2 2,335,300		04/0	27/12	MS8 5/3 03/01/06	63/ 1/11 - 1/2 OFF	F 0 1/2 . 4/01/05	10111						140							1/4	3/4 0	-	3 1								TOTAL STATE OF STATE	100 700 CANALANTAN	
2.037,770 -5 177,500 8.72 1,505,000 357,700 1.8 108.63 84 2.77,770 -5 177,500 8.72 1,505,000 1.25,700 1.8 108.63 84 2.77,770 -5 177,500 8.72 1,505,000 1.25,700 1.8 108.63 84 2.77,770 -5 177,500 8.72 1,505,000 1.25,700 1.8 108.63 84 2.77,770 -5 177,770 1.8 1,505,000 1.25,700 1.8 108.63 84 2.77,770 -5 177,770 1.8 1,505,000 1.25,700 1.8 108.63 84 2.77,770 -5 177,770 1.8 1,505,000 1.25,700 1.8 108.63 84 2.77,770 -5 177,770 1.8 1,505,000 1.25,700 1.8 108.63 84 2.77,770 -5 177,770 1.8 1,505,000 1.25,700 1.8 108.63 84 2.77,770 -5 177,770 1.8 1,505,000 1.25,700 1.8 108.63 84 2.77,770 -5 177,770 1.8 1,505,000 1.25,700 1.8 108.63 84 2.77,770 -5 177,770 1.8 1,505,000 1.25,700 1.25				99	130	C 0	lever		-	Anr 8	10 3/5		0	2.00	, ,	2011/5	7.3	74	· · · · ·	74		507							., 4	Acres 1	- 1 -		ů,
177,500 8.73 1,955,000 35,000 1.8 103.63 84 177,500 8.73 1,955,000 35,000 1.8 103.63 84 177,500 8.73 1,955,000 1.1 103.63 84 177,500 8.73 1,955,000 1.1 103.63 84 177,500 8.73 1,955,000 1.1 103.63 84 177,500 8.73 1,955,000 1.1 103.63 84 177,500 8.73 1,955,000 1.1 103.63 84 177,500 8.73 1,955,000 1.1 103.63 84 177,500 8.73 1,955,000 1.1 103.63 84 177,500 8.73 1,955,000 1.1 103.63 84 177,500 8.73 1,950,000 1.1 103.63 84 177,500 8.73 1,950,000 1.1 103.63 84 177,500 8.73 1,950,000 1.1 103.63 84 177,500 8.73 1,950,000 1.1 103.63 84 177,500 8.73 1,950,000 1.1 103.63 85 177,500 8.73 1,950,000 1.1 103.63	4, 163	375	. 727	2,985,0																								40.7		La l	2027		) - ;
\$500 8-73 1,995,000 317 10 11 10 10 10 10 10 10 10 10 10 10 10	21 . 1	• • जि	. s	. 7			ę C	1 01	نيا ب	100	£	• · · ·			6	4 4		0 0	er prol			4 4 5	0 & 0 - L	1 15	1.	0.0		6 4 (u) (	1			n fo	
8.72 1,955,000 317,100 1.8 103.63 84  8.72 1,955,000 317,100 1.8 103.63 84  9.08 1,481,250 43,125 2.9 108.88 84  9.08 1,481,250 3.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0	6 ,990	167	4 (	25E	· · · · · · · · · · · · · · · · · · ·	t.	286	· ·	87	↓ + ↓ -	1.3		~ (		, , ,			22	a. 9,4 10 %	26		200	ب ا سر ت ت ت			130		ф. Со	J	2. 2	111	1 2 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	
1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1	(0)	756 9.	000 7	750 8	22.7		11	-1 -	J 00	-4 .			2000	2000	· O			21	* 6 5	00	0		6 6		17.7	750 5		800 8.	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0.1.	000		4
35,070 1.8 108.63 84 71,070 1.8 108.63 84 71,070 1.8 108.63 84 71,070 1.8 108.63 84 71,070 1.8 108.63 84 71,070 1.8 108.63 84 71,070 1.8 108.63 84 71,070 1.8 108.63 84 71,070 1.8 108.63 84 71,070 1.8 108.63 84 71,070 1.8 108.63 84 71,070 1.8 108.63 84 71,070 1.8 108.63 84 71,070 1.8 108.63 85 71,070 1.	1,28 \$ 2	2 2 632	d 1,000	7 2,581,25	306.00	2 6 3	0.62	1,16		1 0			10 8	V3 L	. 1,		3 20	2 481	1 -4	00	4 × 00	10	( ) (	1	: 5	8 1 481		N	e 4	0311.00	0000 0000 0000	1,1,0,000	
1001 - 100 -	755	831	2500-	750	17:1	1751	67,500	255,755	35,000	\$ 0.00 P. I	12 2 2 2 1	27,500	176,330	2 - C - DCC +		100000	(	122:054-	10000	8 1 25	1,772-	2,000	- 100	, , , , .	1.757	3 125	2 2 2 1 -	1,800-	7000		13. U a 13.	7	
	5	29.9-	[]	-	P 6 1-1	0 1	10	1360	2000	0 : 0	1 1		22.0	0.01	ę. U	o tr	32 - 4 -	25.4-	7. A. C.	25.6-	10.0-	3.01	10.01		17.	2.9	9.5-	. 2-	27.0-		1.00	, f;	
		102.75	101-25	107.88	0 17 C 6 p. 4		173.13	G - G - G - G - G - G - G - G - G - G -	107.38	1-1		1. 1. 2. 2. 2.	10.00	, , , , , , ,	-7	, , , , , , , , , , , , , , , , , , ,	172.13	100-75	1701	101.90	101.75	207.89		2000	112.25	109.88	101.	106.51	11 1 - 50	bm	108.63		
		77	(	10	50	2	. 0		(X)		7 .	6	~ 0	D		C ,	,	90			- V		-4 1-	. 2	-	4 6	J.	200	E	i.,	4		

<sup>\* 3 -</sup> INCLUDE

DESCRIPTION INCLUDES AMOUNT RECEIVED PER SHARE IN CAPITAL GAINS.

VICTUDES AMOUNT RECEIVED PER SHARE IN CAPITAL GAINS.

2. PAID SAMUL STOCK DIVIDEND (10% OF UNDER).

3. PAID SAMUL



PORTFOLIO TABULATION FOR

SAN FRANCISCO CITY & COUNTY EMPLOYEES RETTREMENT FD

ILLOUG8

6/30/76

PAGE 5

· ·							
	00000000000000000000000000000000000000	100000 V 9050	255000 9060 9060 9060			\$60000 \$60000	
	RY MS4 3/4 RRY MS4 3/4 T JD9 1/8 T JD9 1/8 T JD9 1/8	ARSTIN PAC CON 10522 AC 4.40 ARSTITEN PACIFIC MS 4.55 ARSTERN PACIFIC MS 4.55 ARSTERN PACIFIC MS 4.55	WESTN PAC CON 10522 A	TUTAL MALLAND FOULPMENT  PAILROAD EQUIP. TRUST CTES.	RAILROAD EQUIPMENT	RAILECADS  RAILECADS  1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	O E S C R P P T O N
	gent your post	96 1/8 97 1/4 98 92 1/8	100 100 98 98 98		201 4	33 4 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	OURRENT PRICE
	327,540 327,540 327,016		7	6,155,000	2,000,000	1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1	CURRENT
	4 4 4		9 4 B			0 0 0 1 1	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
	gare pass from		gas to gas			7	STORY DIVIDEND
	28, 19661	*	4 4 4 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	501,000	150,000	23, 130 3, 300 14, 375	NCOAE
	7.98	2007	7-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1	9.42	4 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	7 98 8 7 7 5 7 5 7 5 7 5 7 5 7 5 7 5 7 5 7	C 0 8650 C 2 8 C 2 8 C 3 C 3 C 3 C 3 C 3 C 3 C 3 C 3 C 3 C
	3331111	000000000000000000000000000000000000000	N (. N )	5,6,0,000	1,090,000 2,000,000 2,000,000	1,2,3,1,0 3,0,6,850 120,000 419,500	COST VALUE
	118 177 8,540 0,085	11.000	0 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	175,000	8000	5 5 5 0 0 0 1 5 7 5 7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	GAIN 1055
	7.5	174 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	0.1. 10 pm 10 00 1.4. 4. 4. 4. 4. 4. 4. 4. 4. 4. 4. 4. 4.	9	1. W. F.	270000000000000000000000000000000000000	
					100.00	100.75	F
					(1) (2)	(: 4*	=
					10 10 20	DDD DDDD	

The state of the s

H PAYABLE IN CANADIAN FUNDS, LESS 10% TAX WITHHELD.
NO NOTULABLE
SCOCCOMMONTANINGS ANOUNT RECEIVED BER SHARE IN CAPITAL GAINS.

U - DIVIDENDS CANTTED IN LATEST PERIOD.
Y - SPLIT PENDING
Z - PAID SMALL STOCK DIVIDED DICTOR OF LADER.

- STOCK SPLIT OR MAJOR STOCK DIVIDEND PAID
- PAID SMALL DIVIDEND IN STOCK OF ANOTHER COMPANY.



100 . 100 . 100 . 100 .

GUANTITY

SAN FRANCISCO CITY & COUNTY EMPLOYEES RETIREMENT FO

FORFOLO NO.

INCOME ICURENT OF

6/33/76

. 04.N TOSS

2811 8.06 325 70 6.44 5.53 70 6.64 6.02 1.65 6.04 6.02 1.65 6.02 1	3231 8.00 325,000 17,000  34,15 6.44 553,000 17,000  4,579 5.67 111,000  4,579 5.67 111,000  4,693 6.55 181,000  4,125 8.32 100,000  4,125 8.32 100,000  4,125 8.32 100,000  4,125 8.32 100,000  4,125 8.32 100,000  4,125 8.32 100,000  4,125 8.32 100,000  4,125 8.32 100,000  4,125 8.32 100,000  4,125 8.32 100,000  4,125 8.32 100,000  4,125 8.32 100,000  4,125 8.32 100,000  4,125 8.32 100,000  4,125 8.32 100,000  4,125 8.32 100,000  4,125 8.32 100,000  4,125 8.32 100,000  4,125 8.32 100,000  4,125 8.25 100,000  4,125 8.26 10	-	74,523 .	7,3	323,275	5000	82.0	0	5600	30901	, , , , , , , , , , , , , , , , , , ,	00000		47.	47,0	8 2 6	5 , ,	0 19	167-	46.0	47,5	5090	1 12 2 2 2	14.5		118,9	120	121,8	488		2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	- 0	2000	71 4	1019	1777	2000	1001	0.35	5439323	 	\$ 50/00000	323 629	0 (078,407	1 4 6 1 1 1 1			4 11 4
200 00 00 00 00 00 00 00 00 00 00 00 00	337 00 10 10 10 10 10 10 10 10 10 10 10 10	-	1,750 8.1	1,760 7.0	3, 319 7,7	050	500 8 2	2,703 1.5	9,600 7.5	34611 Fac	30 32 2 Cat	001 INKT 67	700	190 7.2	190 7.4	190 7.0	100	7.00 1027 60	0 105 0 0	4, 750 7.9	229 7.5	100 100	100	4 100 7 2	7	750 6.0	750 0.2	750 8.0	125 8-1	10	173 000	100 L	> N 1 0 0 0	135 7 5	040000	0.0	000 610	C41 6.0	C . 125. C . 7	0,415 0.4	3,039	8 28 1 8 0	3	1 . O IT 17 . 1	7. 271 H 1	111111	7,675	7,675
	46710000.00000 6000000000000000000000000000		294,00	294,00	335.00		200.00	(5.00)	480,00	200000	359,00	77664	2000	40.22	49,22	49,22	40 211	FOC. CO	10000	 600-00	151,00	100000	100000	180.00	5 + 4 0 0 0	135.00	100000	135,00	100,00	50000	TOUTOU	00000	n 00 00	100.00	101900	101900	11100	161,00	553,00	553,00		325,00		50100	227 72		323.11	225, 20

135000 DENVER & RGW EN TR

704 404

10000

404

999 949

521003

A - STOCK SPUT OR MAJOR STOCK DIVIDEND PAID

R - PAID SWALL DIVIDEND IN STOCK OF ANOTHER COMPANY.

X - NOCH-USE EXTRA THINDRAPS, THE

\*\*\* OF THE STOCK OF THE STO

200000 LOUISEANS TWILLE 180000 LOUISEANS TWILLE 280000 LOUISEANS TWILLE 284000 NORFOLK & WESTN 294000 NORFOLK & WESTN

MS4 1/8 C3/C1/78
MS4 1/4 C3/C1/78
MS4 1/4 C3/C1/79
MS4 1/4 C3/C1/77
MN 42 O5/C1/78

4800000 LOUISZNAS-VILLE

49222 KANSAS CITY SOTHY RR JJ 4.45 49222 KANSAS CITY SOTHY RR JJ 4.45 49222 KANSAS CITY SOTHY RR JJ 4.45 49222 KANSAS CITY SOTHY RR JJ 4.45 300000 LOWER SOTHY SOTHY RR JJ 4.45

5 01/01/77 5 01/01/78 5 01/01/78 6 07/01/78

160000 ILL CENTRAL PR

GT NOTHN RY EO TR

MS4 1/8 MS4 1/8 A04 1/8 MS5 5/8

ZZI

artical distracts has a cridic area for the Appeal yield a maturity shewn for all bonds except convents in

Z - PAID SMALL STOCK BY DEND ("ON OR CADER



STN RR AC 59 CONT ACS 114 C270177 ACS 114 C270

5,950,8.15 5,950,8.15 6,91,91 10,000,6.91

3135 , 330 ,

STOCK OF TOTAL COMPANY

SODDO ALABAMA POARE CO
30000 AMERICAN TEL & TEL
400000 AMERICAN TEL & TEL
100000 AMERICAN TEL & TEL
300000 AMERICAN TEL & TEL
300000 AMERICAN TEL & TEL
2000000 AMERICAN TEL & TEL
2000000 AMERICAN TEL & TEL
2000000 AMERICAN TEL & TEL
400000 AMERICAN TEL & TEL
400000 AMERICAN TEL & TEL
500000 AMERICAN TEL & TEL
600000 ATLANTIC CITY ELEC
500000 ATLANTIC CITY ELEC
100000 ATLANTIC CITY ELEC

311,875
2,94,000
690,000
690,000
219,750
219,750
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,000
3,485,0

264,000 9.31 13,000 7.55 38,750 7.54 15,500 8.25 15,500 8.25 55,000 8.25 55,000 8.25 11,500 8.25 11,500 8.33 11,500 8.74 14,275 8.69 14,275 8.69 14,275 8.69 14,275 8.69

100,000 100,000 100,000 110,000 110,000 117,531 127,53

102.98 102.97 102.97 102.97 102.97 102.97 109.39 109.39 109.39 109.39 109.39 109.39

P p 1 - 1 - p p 1 - p 1

04/01/01 04/01/01 12/01/03 11/01/3 11/01/3 03/01/84 03/01/89 07/01/92

PUBLIC UTILITIES

18,850,641

1,073,503

5.6919,544,110

693,469-

234,000

7.98 7.98

234,000

PAYABLE IN CANADIAN FUNDS, LESS ON CALLABLE.

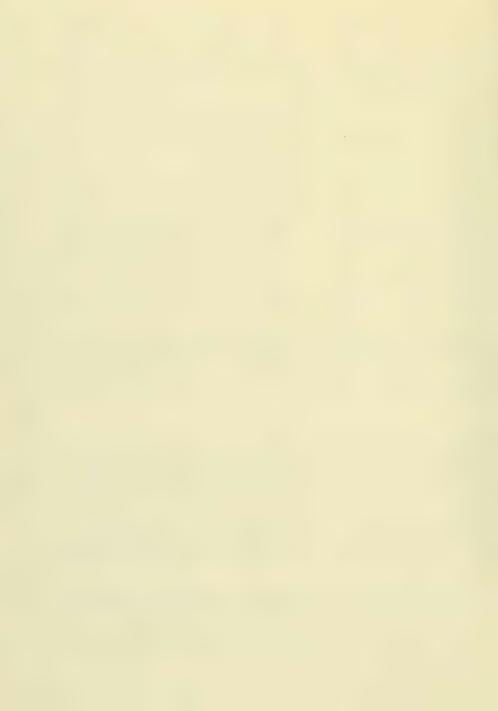
PALL SMALL STOCK DIVIDEND (1996 OR UNDER)

I 1 10 COB

FRANCISCO CITY & COUNTY EMPLOYEES RETIKEMENT

PRICES ON OR ABOUT 6/30/76

- T



PORTFOLIO TABULATION FOR

SAN FRANCISCO CITY & COUNTY EMPLOYEES RETIREMENT

1000000

3KLTIMOFE GAS & ELEC

MS4 3/8 FA5 1/4

3/4

597,500 313,125

9.37

# 000,000 # 000,000

I 1 10008

FO

6/30/76

ı	yield.	s oxacpt conve	"/cn for all band
	3	T PERIOD.	DS OMITTED IN LATES
32	24 - 4	10	33,40
1 · 1	101.75	34-1-	366,844
. J.	100	, 1	11 77
3.	0.00		12:25
P	00.1	~	3,62
) -	000		
)- )	06.1	4	42 . 50
> )	0000	2 <	1000
	02 03	4	00 4 10
		,	11112
3 -	3.00	40	70,00
1.	00.4	4	27,58
1>	04.3	8	32,08
44	03 + 8	0	04,25
7.	000 4 3	9	15,21
1		U: I	55 25
) » » » ) • »	04.3	ر اسا 0 0	6.87
- 34	0000	) ~	23667
- 3:	03.2	1 7	27 88
1-	0 0 0	0	73,50
1.	02.3	4-0	85,000
1.	00.9	3 . L	69,375
7.	34.4	2	42,81
1-			
l's Le	01.8	5.9	51,125
; ; ;	0000	0.1	09,375
	02.4	010	05.06
- 3	2000	) I I	7
)	7000	- 0	700000000000000000000000000000000000000
3	0 0 0		2000
	03.7	~	13015
1-	02.0	9	45,00
2	01.7	0	59,50
2.5	0000	4	2000
1.	-		0 1 1 1 1 V
in de	2 - 4		1111
2.5	01.5	2	0,00
; ·			10776
. )	F 0		17:00
1- 1	04.4	60	81 , 87
2 >	215	0	02 .5 C

PAYABE IN CANADIAN FUNDS, LESS 10% TAX WITHHELD.

NON CALLABE.

DESCRIPTION INCLUDES AMOUNT RECEIVED PER SHARE IN CAPITAL GAINS. LESS 10% TAX WITHHELD

NKC

- STOCK SPLIT OR MAJOR STOCK OF PAID SMALL DIVIDEND IN STOCK OF INCLUDES EXTRA DIVIDENDS PAID OF ANOTHER COMPANY

1075000

COMMON MEALTH EDISON
COMMON MEALTH EDISON
COMMON MEALTH EDISON

50000

COMMONWEALTH

NOS 1 03

212, 625

40,313 52,500

428,757

1,500

333,200 605,000 757,500 46,375

23,05

1,000,000 1,000,000

1100000 500000 112000

48, 125

1,000,000

29,375

498,125 1,033,125 643,750 153,750 695,750

7/8

364,375 34,420 330,000

DO CAMBRIDGE EL LI

CAMBRIDGE EL LI

CAMBRIDGE EL LI

CAMBRIDGE EL LI

CONTRAL ILL LIGHT CO J

CENTRAL ILL LIGHT CO J

CENTRAL ILL PLB SVC F

CENTRAL ILL PLB SV

MS5 1/2 MS3 1/2 FA4 1/8

767 64

507, 188 230, 625 165,000 473,411 311,875

# 32 J04 1/4 J03 3/8 JJ3 7/8

784

4+c, 250 832, 500 331, 250 191, 936 448, 875

16,8

9.08

500,000 257,007 500,000 ,500,00

12/01/81

FA3 3/4 PS3 1/4 Fi4 3/8

57 5000

16,250

1/2



36 WALL STREET NEW YORK, N. Y. 16005

PORTFORD TARBULATION FOR SAN FRANCISCO CITY & COUNTY FMPLOYEES RETIREMENT FO

FORTFOLIO NO.

PRICES ON OR ABOUT

PAGE 9

		10	3 55	C13 15		10	٠ و ا	سو و	U.	- 1	2.0	post		**	O:	_	-	n tr	,	0.			,		~ 1						-				p		1
		100000 DUKE POWER CO	75000	10000		00000	1000	13000	23000	00000		21000		3	00000	0000	0000	0000		660000					100000 00	300000		ì	200000		0000000		7:0000		32300	1:	Ì
		DUK	200	000		067	UF	DET	130	DEL		AVC C	1 1	111	DAC	DAC	100		;	CON				, , ,	oi co	000			CON		O CONN LIGHT	-	100		0 00		1
≂>		m n	m m	m PO		1108	7 6	RUII	R011	A SA	AWAR	NCTO		100	LAS	- L N	3 VUS	TENTS I		SUMER					CONSOLICATED	S JC S		,	CON SOL		N N		SAN CONTRACTOR		COMMONWEALTH		1
STOC		WE 20	1 N E 20	WER OF	10	EO.	1 60	69	60	m f	ה ה ה וו	10 N	-	7	PON	ROF	ES.	ススン		100					LDAT	IDAT		1	LUA TE		THOI		THE PART	1	NEAL		1
SMALL E		00	60	CO	1	NOSI	NOST	NOSI	NOSI	200	D X	E P	6	*	th th	n m	POWE			POWER					E 0		3	Ξ	EO E		64						i
DR MAJO				u	7 2	s:	_ 2	2	0	L 10		LIGHT		L:	FIGHT	116	70	70 X	1	20			1 6	3	DISC	<	. :	٠	EDISON		POWER		OWER		EDISON	=	
N STOCK		יי חד	AC	TI C	. (	A	: 3	Z :	3	H -	1 2	H	=	٦	H I	HTA	_	n c	**	D:			,,,		Z		· . ·	. *	2 3							2	
C DIVIDE		A4 1	· W	FA2 7	37 2/2	AO 6-40	52 7	S2 3	MN3 1	000	D. S.	JJ 38	:		MS3 1/2	02 7	500	A 4 5 5	4	A 04 1					SOLIDATED EDISON JJ 54	D 4	1		ESW.	. C		ć	) (C) (C) (C) (C) (C) (C) (C) (C) (C) (C		J 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7		1
ND PAID				7/8 (			. 6	7	1/4 0	180	4/2			3	12 0	8		200	'	1/2		33			(	20 4		112	3/8		7/8				14		,
COMPA		08/01	04/01/81	12/01		10/01	3/15	0/6	)5/19	0/3/	2/6	01/01/78		37.5	03/0	04/0	0770	0/2/0	),(	10/01/83		-		, N.	01/0	76/3	, , =	~	03/0		JC/12/21		0/01		12/01/1		
Z		1/92	187	02/01/79	1.0	1/98	184	1/82	5/83	188	200	178	,		1/83	179	197	12/01/90		1/83	-	/ :/ :			01/01/56	100	. `		/8 03/01/82		50.7	1	1/63		1/1		
		6.0	080	00 0	-	6		7	00 1	0. 0	7	1 9	υ.	~ .	7 0																		C CO		ហ		
Z =			0 3/8		1/2							3 5/8			6 5/8 6 5/8					50	, , ,	1 31		- 1/	5 7/3	7 1 0	0 1/2		33/	11	6 7/		5 3/4	0 :/	6 3/	100	265/17
PAYABLE	. '		- 00		2 2	N				<u>∞</u> 1	0 \$	00	*		<u> </u>	(C)	<u>C-</u>		C .	(		· -	÷ (.		1 10	2	٢.,	1,	00 -		0	4	5-6			-	
IN CAN		910	462	275	1 3 5	645	215	8 2	434	0.1	2 1 2	113	0 0	, , ,	459	00	636	376	· · · · · · · · · · · · · · · · · · ·	572	- 0				55	15.7			146		CT.				576	COKKET	
ADIAN F		000,019	156	125		,000	9460	1490	434, 393	2,875	2000	113,286	1203	1:30	459,750	125	250	250	4 DOW	572,000	63277	0 0 0 0 0 0 0	40077	1140	55,875	570		1101.15	6,750	1 3 ) 3	9750		0,288	9 10 10	6.716	2	
UNDS,																				6				٠												1 8	200
500											- 6				0																						
FESS 10%	-	Ni	,			10				-	- 1		10	-	-		NI		) sed		- 0.0	r - 1	, ,	-		_ P=	1-		^	, ,	N						
LESS 10% TAX WITH	-	21	-			10			pd					P	-		2:		,	-	10	r - 1					- 1-				N		Ped		<u>-</u>	INDICATED	
LESS 10% TAX WITHHELD.		2	) p= 1	2	225	12 64	9		.1 16	م م		·	19	- A - C - C - C - C - C - C - C - C - C	21	. 2	2	223	37	39	21	p = 1			5.0	12			6.5		2 88	ς.	7		400	I INDICATED	1
LESS 10% TAX WITHHELD.		42,500	18,688	1 8,913	225,000	2 64,000	9,660	3,108	16,998	3,875	17.500	3,630	2 51,638	25,50	21,000	2,875	60,000	23, 125	37,000	39,690	2 36, ,			1, 1, 1,0	5,000	13.126			6,750	1 5, 71	2 88,750		7,350	F	48.593		1
LESS 10% TAX WITHHELD.		42,500 8.9	18,688 8,5	19,575 8-7	225,03620.7	64,00010-6	9,660 9,7	3,108 8.6	16,998 8.6	3,875,9,1	11,000 8.8	3,630 7.7	51,638 : .:	25,5,5	21.000 8.2	2,875 7.9	2 60,000 9,5	23, 125, 9, 0	37,000,000	39,600 9,4	27, 36, 2			1, 10	5,00010.3	13,12610.7	*. y		6,750 9,7		2 88,750 9.2		7,350,8.3	£ )	48.593 8.7	I INDICATED	
LESS 10% TAX WITHHELD.		00 m	5 - 5	7.93	1	10.61	9.74	8 . 60	8 65	9.13	18.8	7.79		0 1	E. 21	7.98	9.50	0.04	V. 33	9.45	19		, ( , )	777	10.35	0.74	0.01		9.75		9.20 1		£ 3		8.78	- NDICATED	***
LESS 10% TAX WITHHELD.		00 m	5 - 5	7.93	1	10.61	9.74	8 . 60	8 65	9.13	18.8	7.79		0 1	E. 21	7.98	9.50	9.04 500	y. 32 CM	9.45 880	19		, ( , )	777	10.35	0.74	0.01		9.75		9.20 1		£ 3		8.78	- NDICATED	***
LESS 10% TAX WITHHELD.	-	00 m	5 - 5	7.93	1	10.61	9.74	8 . 60	8 65	9.13	18.8	7.79		0 1	21.000 8.21 600.000	7.98	9.50	0.04	y. 32 CM	39,600 9,45 880,000	19		, ( , )	777	10.35	0.74	0.01		6,750 9,75 200,000		9.20 1		£ 3			INDICATED	***
LESS 10% TAX WITHHELD.		8-99-19-000-000	8-51 575,000	7.93 310,000	20.77 3,0007100	10.61 1,000,000	9.74 297,120	8.60 101,413	8.65 509,433	9.13 100,000	8,81 400,000	7.79 121,000	2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	C. 26 35, 27, 3	6.21 600,000	7.98 100,000	9.50 1,000,000	9.04 500,000	v. 32 (17) 127	9.45 880,000	9.97			77 s junu	10.35 100,000	200,000	10.02 Ly 15.7, 000	20.7	9.75 200.000	2.6	9,20 1,000,000		8.31 245,000		8-78 1-023-300	INDICATED TO THE PARTY OF THE P	**************************************
LESS 10% TAX WITHHELD.  Y - STATE COMPANY Y - STATE COMPANY		8-91 1,000,000 390,	8.51 575,000 112,	7.93 310,000 34,	20.7 2 3 2007 100 325	10.61 1,000,000 355,	9.74 297,120 81,	8.60 101,413 18,	8.65 509,433 75,	9.13 100.000 37.	8.81 400,000 81,	7-79 121,000 7,	:.:: 7 0:000 12°;	250,000	8.21 600,000 140,	7.98 100,000 11,	9.50 1,000,000 313,	9,04 500,000 173,	V.32 (11) 117 217,	9,45 880,000 308,	9.22 3.77			27 million 1939	10.35 100,000 44,	74 302 230 143	10. 32 L, 33/, 000 90/,	Table Trans	9.75 200.000 53.2	2	9.20 1,000,000 31,2		8.31 245,000 44,7		8-78 1-023-000 446-2	NDICARD THE	v 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
133.55		8-91 1,000,000 390,000-	8-51 575,000 112,844	7-93 310,000 34,875	1 - 3 - 3 - 3 - 3 - 3 - 3 - 3 - 3 - 3 -	10.61 1,000,000 355,000-	9-74 297,120 81,660	8-60 101,413 18,923	8.65 509,433 75,343	9-13 100-000 37-125-	8.81 400,000 187.500	7-79 121,000 7,714-	1.10 7 0:000 12 1:51-151-1	200 100 100 100 100 100 100 100 100 100	8.21 600.000 140.250	7.98 100,000 L1,875	9.50 1,000,000 313,750	9.04 500,000 173,750	V.32 - 10, 117 217,77,-	9.45 880,000 308,000	9-22 - >			27 - 50.00 . Lidifor-	10.35 100,000 44,125	0.74 303-333 163-5004	10.02 よりいいりしいこ ないりゅんこう	The state of the s	9.75 200.000 53.2504	2	9.20 1,000,000 31,250-		8.31 245,000		8-78 1-023-000 446-2	NO.CARD MARKATOTO	v 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
		8-91 1,000,000 390,000-	8-51 575,000 112,844	7-93 310,000 34,875	1 - 3 - 3 - 3 - 3 - 3 - 3 - 3 - 3 - 3 -	10.61 1,000,000 355,000-	9-74 297,120 81,660	8-60 101,413 18,923	8.65 509,433 75,343	9-13 100-000 37-125-	8.81 400,000 187.500	7-79 121,000 7,714-	1.10 7 0:000 12 1:51-151-1	200 100 100 100 100 100 100 100 100 100	8.21 600.000 140.250	7.98 100,000 L1,875	9.50 1,000,000 313,750	9.04 500,000 173,750	V.32 - 10, 117 217,77,-	9.45 880,000 308,000	9-22 - >			27 - 50.00 . Lidifor-	10.35 100,000 44,125	0.74 303-333 163-5004	10.02 よりいいりしいこ ないりゅんこう	The state of the s	9.75 200.000 53.250 26.6	1.c. 30, 31, NUCT 13.5	9.20 1,000,000 31,250 3.1		8.31 245,000 44,712-18.2		8.78 1.023.300 446.2844 43.6	NDICARD THE	# C 0 0
133.55		8-91 1,000,000 390,000 39.0-	8-51 575,000 112,844-19-6-	7.93 310,000 34,8754 11.34	C. 7 340007 00 000 1000 1100 1100 1100 1100 11	10.61 1,000,000 355,000 35,5-	9-74 297,120 81,660 27-5-	8.60 101,413 18,923-18.7-	8.65 509,433 75,343-14.8-	9-13 100-000 37-125-37-1-	8.81 400,000 81,000 20,31	7-79 121,000 7,714- 6-4-	: .:: 7 0:000 120:1014 1:.7-	C. 16 (5), 1, 1 2 2 101 30.01	2.21 600.000 140.250 23.4-	7.98 100,000 11,875-11.9-	9.50 1,000,000 313,750 31.4-	9.04 500,000 173,750 34.8-	A. 35 - 10. 11. 211.00 - 26.00	9-45 880-000 308-000 35-0-	9-22 - 37-77 - 314-37-37-37-37-			wall million block the Transfer	10.35 100,000 44,125 44.1-	0.74 303-330 143-5004 47 5-	10.02 L, 10.1, 100 40.1, 61.1 43.1-	Va. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	9.75 200.000 53.250 26.6-	2.0. 33, 31, 440 13.5-	9.20 1,000,000 31,250- 3.1-		8.31 245,000 44,712 18,2-		8.78 1.023.300 446.284-43.6-	NOCATED WAS IN THE PROPERTY OF	7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
133.55		8-91 1,000,000 390,000-	8-51 575,000 112,844-19-6-	7.93 310,000 34,8754 11.34	C. 7 340007 00 000 1000 1100 1100 1100 1100 11	10.61 1,000,000 355,000 35,5-	9-74 297,120 81,660 27-5-	8.60 101,413 18,923-18.7-	8.65 509,433 75,343-14.8-	9-13 100-000 37-125-37-1-	8.81 400,000 81,000 20,31	7-79 121,000 7,714- 6-4-	: .:: 7 0:000 120:1014 1:.7-	C. 16 (5), 1, 1 2 2 101 30.01	2.21 600.000 140.250 23.4-	7.98 100,000 11,875-11.9-	9.50 1,000,000 313,750 31.4-	9.04 500,000 173,750 34.8-	A. 35 - 10. 11. 211.00 - 26.00	9-45 880-000 308-000 35-0-	9-22 - 37-77 - 314-37-37-37-37-			wall million block the Transfer	10.35 100,000 44,125 44.1-	0.74 303-330 143-5004 47 5-	10.02 L, 10.1, 100 40.1, 61.1 43.1-	Va. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	9.75 200.000 53.250 26.6-	2.0. 33, 31, 440 13.5-	9.20 1,000,000 31,250- 3.1-		8.31 245,000 44,712 18,2-		8.78 1.023.300 446.284-43.6-	NOCATED TOTAL TOTA	7000
133.55		8-91 1,000,000 390,000 39.0-	8,51 575,000 112,844 19-6-100.68	7,93 310,000 34,8754 11.3-100.33	10. 1 3 2000 100 000 000 100 100 100 100 100 10	10.61 1 000,000 355,000 55,5- 106.15	9-74 297, 120 81,660 27-5 100-55	8.60 101,413 18,923 18.7 109.28	8.65 509,433 75,343-14.8-100.38	9.13 100.000 37.125 37.1 101.64	8.81 400,000 81,000 20,3-100,49	7-79 121,000 7,714- 6-4-133.38	:.:: 7 0:000 12":1514 1:.7- 105.72	C. 16 890,000 PCC 100 90.01 100.10	2.21 600.000 140.250 23.4- 101.31	7,98 100,000 11,875-11.9-100.31	9.50 1,000,000 313,750 31.4- 105.35	9.04 500,000 173,750 34.8- 102.24	V.32 (30, 32 × 217,00, - 04.6 - 102.1)	9.45 880,000 308,000 35.0- 102.28	9.21 5-77 316,212- 37-7-131.73			27 - 30.00 . Lidaton 21 100.75	10.35 100,000 44,125 44.1 103.79	74 300,000 142,5004 47 54 103 50	10.02 1, 357, 000 907, 615- 83. 1- 172. 11	1.00 Co.7 C P.45 - Co.5 L. D. L.	9.75 200.000 53.250 26.6-100.93	2.0. 31, 31, 10.5 10.5 - 10.431	9.20 1,000,000 31,250 3.1-108.31 /5		8-31 245,000 44,712- 18-2- 101-50		6.78 1.023.300 446.284 43.6-104.32	NOCATED WAS IN THE PROPERTY OF	

M - PAYARE IN CONTROL AND OUT SUCCESSED PUR SHAKE IN CAPITAL GAINS.

M - DESCRIPTION INCLUSES, AND OUT SUCCESSED PUR SHAKE IN CAPITAL GAINS.



230000 10000 41 400 250000 450000 250000 20000 261000 300000 POWER CO. SULF INDIANA & MICH ELEC TOAHO POWER CO STATES AO 5-85 MS 32 MS 32 10/01/96 10/01/96 05/01/78 05/01/78 0 -3 1-5/6 1/4 301,675 138,000 80,000 321,860 2,090,625 2,340,000 364,375 207, 821 163,50 196,875 + c + t + t + 0 167,500 225,00 24, ... 2 26, 325 6,420 7,178 12,00 21, 250 2,750 9,625 17,875 7,313 39,375 46,250 3 4 62 9.16 6.73 1,000,000 3,000,00 2,500,00 300,000 350,000 SKILL SOCK DIVIDEND (104 OR UNDER 1124,875 23,807 53,179 3,875-63,675-84,375-143,750-24.4-35.4-23.3-33.4-39.6-3.9-101.52 100,400 101.00 101.14 102.64 100-45 1000 101.3 104.14 102-59 

L113038

6/3C/76

PAGE

SAN FRANCISCO CITY & COUNTY EMPLOYEES RETIREMENT FD

BACHE & CO.



ILLOGOS

PRICES ON OR ABOUT PASE

<u>w</u>																																		
00000	1000000	25 1000		480000	160000	155000	2500000	11. 50		500000	000000	1000000	300000	00000			325000		7	500000		360000	350000	193 4	500000			0	200000	100000	1175000	1970000	QUANTITY	1
NEW ENGLAND TELETEL	NEW ENGLAND TELETEL	NOW CHOCKAND FUNCTS		MARRAGANSETT ELEC	NARRAGANSETT ELEC	MI STATES TEL & TEL	MT STATES TEL & TEL	AL CIVIES TO STOR		MT STATES TEL & TEL	BUNTANA TONEX CO	HIGAN BELL TE	ICHICAN BELL	מבננ וד	MADISON GAS & ELEC	DISVILLE GAS	FOURSVILLE GASSELEC			LACLEDE GAS C	100	NANDAN DIRK DERBER	ANSAS CITY PWHELG		TOTAL POSTER OF LIGHT		,	PUNER S	TOWA PONES & LIGHT	ILLINGIS G	TANADELS PRESI	PAUL S PAR	085081	
JJ4 1/2 A06 1/8	MN3 1/4 11/15 AC4 5/8 04/01	100 42 00/	C. C.	MS3 1/2	MN 32	MN2 5/8	JD7 3/4	100000000000000000000000000000000000000	300 1/2 3017.)	FA 32 0	NNS	3/8 02/01	08/01	104 3/8 12/01/9H	A04 5/8	MS4 7/8 09/01	EN2 3/4	10 - U.A. DS	F	JD4 5/8 06/01	31,000	T C	102 3/4 06/		5/8 0	7		02 3/4	EA 5/8 01/15/88	AC2 3/4	MN7 1/8	6/8	PT10 X	
57 7/8	55 1/2					63 1/4				57 5/8	- 00	0	63 1/3	64	63	73		17.7		68 7/8	7 00	2 4	82		0.5	211 11	***	(C) (	27	1 00	83	67	PPICE	
2, 190, 200	277,50:	207,00	000	316,300	147,40	680 68	2.237.625	3 2 4	2 * 1 7 * 7	238, 125	408,000	768,75	189,375	323,12	328, 28.	365,000	280,31	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		344,375		371,25	287,300		315,000			208,849	194,750	35,37	984,00	1,329,75	VALUE VALUE	
					,																										0			1
0112								. 1-4		P== 1-					,	-	Е.			par.			pace	1 . ,		_, -						ω		0 4
183,750	16,250	32,000	1.25	16,800	4,300	4,069	193.750	-	1.100	15,000	18,750	63,750	13, 675	21.875	22,246	24,375	8,538			23,125	20,500	16,250	9,625	1 - (	18,125			0 2 2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	16,875	2,750	83,719	71. 413	INCOME	
8 67	8.57	9.19		0000	7.89	8.22	200	n -		8 . 5	20.6	8.57	00 00 00 00 00 00 00 00 00 00 00 00 00	. 0	9.02	8.77	7.63			8.75	0.00	0 00	8 . 3 8	(	8.91	0			2000	8.11	8.83			0 0 0
3,000	500,000	300,000		\$ 50 CO	160,00	151	2-225-665	n	-4	500,000	605	82	300,000	500		500	4 12		1 1 1000 1000	500,		000	350,000		500,000		4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2+9+000	300,000	100,000	1,175,000	1.670.000	COST VALUE	-
		293		20	96	9 9	) W			211,875	**	40	110,625-	100	40	135,000	10	1.1,		40	177, 170	2 7	3		0	4		151	126,250	,625	9937	,	GAIN/1055	
147,437-	,500 ,250	50	-	0 10	0	12	i vi	1		1										Lil	1	3 N	pos		1.1								0	
437	,500-	50	1	0 13	0	1			4) 4 1	42.4-	32-0-	6.4-	36.9-	35.4-	31.7-	27.0-	3.7-	from 1	R .	1.1-		00	8.0-		87.0-	4	1-9-	6.1	25.3-	14-6-	16.2-	2 66	GAIN/LOSS	
9437	\$250 - · 4.5-	001 30.01	11 32 4-	257 24.8~	00 / / -	1 000	41.8	100.	4 1	42.4-	32-0-	6.4-	36.9-	35.4-	31.7- 102.29	27.0- 102.35	13.7- 190.56	103.17	105.43	1.1- 102-69	102.59	5-8-100-90	8.0- 100.51	100.14	37.0-101.55	71-2-101-67	1-5-100-67	6-11-100-35	25-3-131-12	14-6- 100-42	16.2- 105.29	32 5 - 1 11 73	AIN/LOSS CALL	1
\$437- 42.11 \$000- 27.3-	2500 - 4.5- 101-66 250- 3:-3-: 102-57	20- 3 172.53	7- 32-4- 101.37	25. 24.8- 101.01	20 / 100-24	- 53.7- 100.79	41.8- 10%.10	103.34	40, - 101.44	42-4- 101-41	32_0- 101.37	6-4- 134-70	36.9- 132.81	35.4- 104.23	102.29	102.35	100.56	103,17 77	104.43	102.69	102.50	09.00	100.51	100.14	101.55	101.67	100-67	100,35	131-12	100.42	105.29	73	SSOI	1



SAN FRANCISCO CITY & CCUATY EMPLOYEES RETIREMENT

50

6/30/76

1300000 NORTHERN NATE GAS
202000 NORTHERN STATES PWR
200000 NORTHERN STATES PWR
250000 NORTHERN STATES PWR
3500000 NORTHERN STATES PWR
3600000 NORTHERN STATES PWR
1700000 NORTHERN STATES PWR 10000 150000 70000 22500 750000 95000 65000 O OHIO EDISON CO
O OHIO EDISON CO
O OKLAHOMA GAS E I
O KLAHOMA GAS E E > . 5 ELEC ELEC POWE AC4 1/2
JD4 3/4
AO 3%
MN4 1/4
JD3 1/4
JJ4 1/2
JJ4 1/2 9 3% 06/01/88 07 000 007 3/4 3/4 7/2 1,360,750 364,375 151,031 509,063 334,375 455,625 66,125 310,430 286,030 462,518 777,500 172,205 181,500 191,875 205,500 31,500 23,750 15,000 15,763 18,000 25, 62 7, 59 17, 57 3,000 8,25 7,80 00 8.91 00 8.93 50 9.56 9.41 9.25 9.66 7.76 474,00 500,000 500,000 100,000 400,000 743,000 819,00 NKC 165,625-44,375-33,875-174,600-114,000-280,482-307:812H 18,500 58,125 29,760 27.3 43.4-42.00 35.5-103.07 101.6 102.5 101.4 



6/30/76

250000 175000 503000 800000

FA2 7/8 JJ3 1/4 A03 1/8

1/2

10 10 10

8.99

DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
PHILA ELECTRIC CO
PHILA ELECTRIC CO
PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC CO
DO PHILA ELECTRIC

MN4 1/2

0001.004

AD3 AD3 MN4

1/4 1/4 5/8

280% 625 68% 500 15% 688 392% 500 490% 475 34% 500

22,500 3,000 16,250 2,315 2,313

05/01/87

YAYABLE IN CANADIAN FUNDS, LESS

1,000,000 250,000 175,000 503,000 800,000 250,000 500,000 700,000 50,000 195,000 40,526 247,000 77,000 

BEALDEDE SODDES SODDES SODE DE 
781 18,125 55,125 41,000 6,000

8.52

CONTRACTOR OF THE CONTRACTOR O



FU

E/30/76

410,000

210,750

277,500 375,000 147,050 336,375

SOUTHERN \*\* FOISON
SOUTHERN CAL EDISON
SOUTHERN ... CAS
SOUTHERN CAL CAS
SOUTHERN F... CAS
SOUTHERN F.

0 ×× 1

OF THE STATE OF STATES OF THE 
06/C1/81 06/C1/81 12/01/91 12/01/91 05/C1/81 05/C1/81

\$10,000 311,000 334,000 608,000 608,750 642,750 642,750 108

00

7,000,000 0,000,000 1,000,000

30.1-1-1

15, 53, 5

151,875-

102.42 102.42 102.14 102.12 102.12 102.13 102.13 107.95 107.95 107.95 107.95 107.95



PARTICULAR PROPERTY OF SAN FRANCISCU CITY & COUNTY EMPLOYEES RETTREMENT FO

6/30/76 15

			-					-																										
	 825000	-		- 0		500000	500000	59000	00000	20000	50000	カランコ	335000	78000	330000								50000		300		\$1.0000	11000000			547070			
15	VIRGINIA	TA OLIVIA		IRGINIA		CILH POS	CTAH POSE TO	UNITED 6	UNION EL	CNION EL	UNION EL	TEVIC OD	JEXAS PO	TEXAS PONE				TAMPA ELEC	TAMPA EL		The same of		SOUTHARS	SANTINGS	SWHINES	1	SUTHES	1 27 E			CHI HINGS	Ī		
	ELEC POWE			. p	1		120 C		wel			-0	N	X X				TRIC				r	I BELL	1 9255	BELL		4 80 C C	13			0 648 &		8.1 299	
	WER FAS	2 2		MER AC										CHI AU					0 114		9		EL MAT				TEL 40	TEL JE			M C		\$68.87 07	4
	5 1/8 0	1/2		- "	2/3	1/2	5/5	اد د ا	3/4	7/8	1/4	2 10	114	es es				14 1/2 0	1/4		- 1		3/6	5/3	8/1		07 5/8	04 3/3			MS 6 0	32		
	2/01/97	0		0/01/02	3	3 3	58/10/50		66/10/60	2/01/83		3 4 3	04/01/52	04/01/7%	, , ,			16/10/30	7/61/8				05/01/12	56/10/00	05/01/83		16/61/13	12/31/31			96/19/60	c	l	
	63 1/4				1 0/0/0/0	59 1/8	65 7/8	7.2	55 3/4	80 1/4	75 1/8		76				.: ;	61	63 7/8	1 1				65 1/			89 1/8	Peri			74 3/3	63 17		
E. S.	521,		4	330,	1 20	25	19	47	· [ ]	40	18			70		r	)	91				la	1,09	53.	222		445.	610	F -		4)10	11 		
DIAN	813	5 5	1 ( -	.7	1 1	- 0	0 1	n	O.	10	or -	-	p	7 -				5	v .				00		2,000	- 1	5.75	200			025			
FUNDS.	 <u>ts</u> : ;	YES		0	- 0	n W	7,625				. س		(0)	78 5			Ī	21	7.281				W 1					2			Un i			ž,
LESS 10% TAX	8 6 900 (v			- 1		9 Prop	6			60	. نين		0 1	(a) (b) (b) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c		*	1	001										2		1	* *		10000000000000000000000000000000000000	West I had cated
FUNDS, LESS 10% TAX WITHHELD.	 42	2 0		0 -1 14,	- 22	20	F			By Barrel	, , ,		d post	-				6 4 10 1					e lu	2 0 N	ب ر			3 0 2	6 1		32 K		SWC 248 GNZCIA'G 1 3 CA	
LESS 10% TAX	 42,28	20, 000, 0, 2		0 -1 14,625	27, 20, 200, 84,	20,250 9,6	10,075	30,046,000	9,500 9	4,375	, , ,	, , ,		10,000				67,570	24.638 9.4				922133	2 0 N	5,375 8.2			3 521 484 125 8.	6 1		0 0 but be	275.75		
LESS 10% TAX	 42,281 9,1		· · · · · · · · · · · · · · · · · · ·	0 .1 14,625, 9.00	27, 20, 200, 84,	20,250 9,62	10,875 9.35	30,026,000	9,500 9.17 200,	14,375 8,47 500	8.125.8.94		10,638,859	2,340 050 8,08 335				67,500 9,12	24.638 9.4				922133	41.025 6.15	-1 5,375 8.25		38,125,0	3 521 484 125 8.	P		32,400 8	75.75		
LESS 10% TAX WITHHELD.  U - DWDSNUS OMNTED IN Y - SPLIT ZENDING.	• 1 42,281 9.16 825,000 303,	200 000 9 25 400 COO 150 450 450 450 450 450 450 450 450 450 4	, , , , , , , , , , , , , , , , , , ,	0 -1 14,625, 9.00 450,000 119,	***	· 1 20,250 9,62 450,000 183	10,875 9.35 300,000 102	1) 30,006 0,000 850 000	9,500 9.17 200,000	14,375 8,47 500,000	8:125 8:94 250 000		10,808,859 335,000	2,340 0:00 335,000				67,570 9,121 1,5000	24.438 0.411 575.000				92,183 8,49 1,692,477	41.625 8.25 900.000	·11 9,375 8.29 300,000		38, 25, 9, 61	0 -2 46,125 8.82 1,100,000	6.72 0.00 0.00 0.00 0.00		· 12 32,400 8,75, 540,000	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	The control of the Con-	1 N. 1941
LESS 10% TAX WITHHELD.  U - DIVIDENCE OWITTED  Y - SPLIT PENDING.	• 1 42,281 9.16 825,000 303,187-	*** *** *** *** *** *** *** *** *** **		0 1 14,625, 9.00 450,000 119,250-	7. 22 DCG 9.73 DCG 9.73 L42.4-4-7.4-7.	•1 20,250 9.62 450,000 183,937-40.9-	10,875 9.35 360,000 102,375-34.1-	30.025 0:00 SEC.000 80 COL 16 0-	9,500 9.17 200,000 68,500 34.3-	14,375 8,47 500,000 58,750- 19,8-	8.125.8.94 250.000 62.1874 24.9-		· 1 10,838,8,59 335,000 77,887-23,2-	2,340 9,20 78,000 18,844 5,6-6-				67,570 9,12 1,500,000 505,000 39,01	24,430,9,411 575,000, 207,710, 36,1				92,183 8.45 1,092,477 2,836	47.000,000,000,000,000,000,000,000,000,00	·11 9,375 8.29 300,000 78,000		38, 25, 9, 61 (53, 340) 7, 715, 17,	0 -2 48,125 6.82 1,100,000 4,30,500 44.5-	o		32,400 8,75, 540,000 133,375	75.7 0 77.7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	BACOME CHARGOTT CON VALUE CARREST	1 N. 1941
LESS 10% TAX WITHHELD.  U - DIVIDENUS OMITED IN LATEST Y - SELT PENDING	• 1 42,281 9.16 825,000 303,	**		0 -1 14,625, 9.00 450,000 119,250 26.5	• 1	•1 20,250 9.62 450,000 183,937-40.9-	10,875 9.35 300,000 102,375-	30.025 0:00 SEC.000 80 COL 16 0-	9,500 9.17 200,000 68,500 34.3-	14,375 8,47 500,000 58,750- 19,8-	8.125.8.94 250.000 62.1874 24.9-		· 1 10,838,8,59 335,000 77,887-23,2-	2,340 9,20 78,000 18,844 5,6-6-				67,570 9,12 1,500,000 505,000 39,01	24,430,9,411 575,000, 207,710, 36,1				92,183 8,49 1,692,477 2,836 3 106,05	0.01 - 0.02 - 0.00 - 0.	·1 5,375 8.25, 300,000 78,000 26.0-100.		38, 28, 9, 61, 28, 360, 7, 7, 7, 106	0 -2 46.125 8.82 1,100,000 4,50,500 44.5- 103,1			32,400 8,75, 540,000 133,375	750 0 77	BACOME CHARGOTT CON VALUE CARREST	C 32 182 49 1
LESS 10% TAX WITHHELD.  U - DIVIDENUS OMITED IN LATEST Y - SELT PENDING	• 1 42,281 9.16 825,000 303,187-36.7-	**		0 .1 14,625, 9.00 450,000 115,250 26.5-100.95	7 2 5 3 G 9 4 7 3 5 0 0 0 0 0 0 1 1 2 4 2 4 4 1 1 0 3 4 2 5 1	20,250 9,62 450,000 183,937-40,9-100,63	16,875 9.35 360,000 102,375 34.1- 101,465	30,026 0.00 550 0.00 0.00 0.00 0.00 0.00	9,500 9.17 200,000 68,500 34.3 103.07	14,375 8.47 500,000 58,750-19,8-100,77	8.125 8.94 250,000 62,1874 24,94 170,86		• L 10,838,8,59 335,000 77,887 23,27 100,74	2,340 9,30 78,000 18,844 5,64 100,14				67,570 9,12 1,500,000 505,000 39,0- 103,55	24.438 9.411 575.000 207.710 36.1 102.50				92,183 8,49 1,692,477 2,856 3 106,05 77	41.000 8.25 8.25 000.000 000 000 000 000 000 000 000 00	·1 9,375 8,25 300,000 78,000 26.0-100,42		38, 126, 9, 51, 53, 36, 7, 7, 7, 7, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	0 -2 48,125 8.82 1,100,000 4,30,500 44.5- 103.17	0. 0.12 COO COO COO COO COO COO COO COO COO CO		• 1 32,400 8,75, 540,000 133,375, 25,6-105,11	75 6 77 600 000	INCUME CONTROL OF CONTRACT CONTROL CO	18.64.30



BEXCIENT NAME AND ADDRESS OF THE PARTY NAME AND ADDRESS OF THE PAR

POLIFCHOTABULATION FOR SAN FRANCISCO CITY & COUNTY EMPLOYEES KETIKEMENT FO

		210000 30000 30000 30000 30000 30000 35000 35000 35000 35000 35000 35000 35000 35000 35000 35000 35000 35000 35000		10000000000000000000000000000000000000	ATUNEGO
	2 . V. C. C. C. C. C. S.	210000 CKUNN ZELLERBACH 30000 ENPORTUM CAPWELL 35000 ENPORTUM CAPWELL	TOTAL PUBLIC CTILITIES  PHIVATE PLACEMENTS	POWER OF THE LEGGLER	DESCRIPTION
OF ANOTHER COMPANY.	IGEN DIVIDEND PAID	JD4 5/8 12/01/81  **********************************	ENTS -	MS4 1/2 03/01/92  A DE 7/8 10/01/07  A DE 7/8 10/01	7 0 2
		91 1/2 91 1/2 92 1/2 93 1/2	•	170 69 1/2 77 78 78 77 78 78 78 78 78 78 78 78 78	306 1 1038801
	2	172,200 28,200 27,400 26,400 26,400 26,200 27,213 34,213 31,850 31,85	/72,655,357	1,000,750 850,750 09,500 989,500 989,500	COMMENT
. 45		ф ф р	43 . 2		10 C
	-		(prod (prod		NOICATED NOICATED
The state of		23 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	11,847,182	113,500 45,000 45,000 72,231 4,000 10	
5		8 8 8 8 9 1 8 4 8 9 8 7 1 9 8 8 8 8 8 9 1 9 1	000		
F- 41		6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		1 1 1 1 2 3 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	COST VALUE
and the sections		22 335 535 535 767256117, 6266666666666666666666666666666666666	08,246,331	22 300 1 1 2 2 2 3 2 3 0 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	UNREAUZED GAIN 1088
		50 7 5 1 1 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1	28 3	222 004	CYIN (1052)
. 33				1003	PRICE
				93 57 75 173 70	E



WWALL STATE NEW YORK, N.Y. 1999

ISCC CITY & COUNTY EMPLOYEES PETIMENETT FO

1110003

	6/30/76	0 0 0
	17	

		FERIOD.	TO OMITTED IN LATEST			WITHHELD.	DS, LESS 10% TAX	IN CANADIAN FUR		OCK DIVIDEND PAID	\$1	,
		)_										
		1.5-	12,570-	841,000	(°.	73,588	N	828,430			TOTAL TRANSPORTATION	
800 444	107.35	2.0-	13,420	170,000		14,87° 58,713	. 10-	657,583	100 1/2	FA8 3/4 02/01/97 MN8 3/4 11/01/95	1700001PAC FAR EAST LINES	
		2 7-	9,484,162-	8-11/41,696,607		2,000	6.	32,212,445		ENTS	TOTAL PRIVATE PLACEMENTS	
-				1,967,000	9.00	177,030	-{ 1 tr	1,957,000	100	35	19670JOLKOCH IND	
			210,000		000	243,750	2 -	2,790,000	9 - 9 -	P 7 8	BOCCOCO METERS TANGO B CO	
		33.01	330,000		8.97	43, 750	1,	570,000	67	14 7/3	1000000 UNITED ILLUMINATING	
		5 0	100,000	290	9.35!	200,00	c 6	2,100,000	200	JD108 12/15/90	2000000 TEATLER TRAIN EQ TR JO	
		2 0 1			S. 02	25,875		385, 250	0.7	14 3/2	17410271784 INFR TRAIN FTC	
		,			9.39	24,120		407,360		4.5	53cror SHELL FUNDING	
		30.1		1 ,000	9.17	46,500		605,000		4.05	LOGOGOUS ST LOUIS WATER	
		35.51		000000000000000000000000000000000000000	50.00	36,568	. ^	529,373	54 1/2	A04 1/2 10/01/39	621517 XERUSEIC NATE CORR	
				n U1	9.56	21,625		412,500		5 3/4	DESCRIPTION OF THE CAR	
		24=0-		123	8 - 8 0	5,639		95,400	7.5	04 5/3	123000 MONOCHEM INC	
		34.0-		25.0	5.000	39,500	• ;	5549400	6 6	4.75	34 0000 Thorason E-84ND CO	
				1,000,000	56.6		;		J (	5/3	PRODUCED IN SALES OF OF ANTER	
		10.01		I VOU	0 25		4	000,000	. 0	10 4.40 0//01/50	EDUCATE TAY ALLOW MERCINES	
				1,400	5.40	and the same		1,015,000	72 1/2	MS 6-25 04/01/95	CENERAL TEL NO WEST	
		22-0-		Lyco	8.54			750,000	73	48 4.50 03/01/84	SENSMAL ELEC CRE	
		21.0-		220	0 0				79	JD 4.00 12/31/32	STEDS BY TROUGHT ATMS	
		40 01		1 000 1 000 C	17.0	000	ě í	1000 4000	; 0 C	#C 4.60 10/01/04	TONSOL TEXTED ROISON	
		40.0-		, 1-4	5-08	43, 750		000,000	. 5	MS4 3/8 09/01/53	CONTROL TO THE PURST	
		34.0-		913	9-16	32,078		538,560		JU 4.74 0c/01/93	COLCNIAL PIPELINE	
					9.30	17,965		230,535	73 1/	06/10/21 09°5 UF	CHILLIAN STATIS	
		17.05	157,527	775,100	8.67	52,310		617,173	73 57	JUO 3/4 12/01/96	7751 JOICHL PIPELINE	
		14.51			15.6	22 4 62 0	•	000 5469		ACE 3/8	CHARACTER OF LEE	
		23.9		522,000	9.37			730,833	75 1	WW 3/4	CALIF MATER SVCE	
		33 - 67		500,000	9.15					40 4.55 Da/01/44	CALIF PAC UTIL	
		240-		3,000,000	9.20	158,000		2,230,000	7	J9 6-60 12/01/57	STEE TEL OF CANADA	
		U1 10 00 00 00 00 00 00 00 00 00 00 00 00		1.000.00	900	4.8.000		315,000		MS - 65 36/31/34	SELL THE OF CANADA	
		0 0 0 0 1		000 0000 000	5.13	72176	1	1000,750	77		ARIZANA PUBLIC SVC	
		39.0-		1 0000:000		44,500	;	010,000			ASTEC A PUBLIC SVC	
		32.0-		703:000	00	30,750		4/3,040	0.3		MIN CO OF 177 K	
	PRICE CALL	GAIN/10SS	UNDUALITIES C	COST VALUE		W024		V5 CE		0 2	CCARTIN	
			2000				C		600			



B.N. HENCO.

POSTFOLIO TABILLATION FOR 4000000 FCR0 MUTCH CHEDIT CV JJ4 7/8 07/15/98 TECONDO CENCO TOCA TOTAL SK SK 11/01/50 55000 WEYERHAUSER Z.80 CV PFD CV INTO 1.212 COM SHR CV INTO 1.5 SH CCMMON TOTAL CONVERTIBLE SECURITIES TOTAL CONVERTIBLE PREFERPEDS CV \$15-375 65\_C4 SHS YO 6/15/00 TUTAL CORPORATE BONDS CONVERTIBLE SECURITIES SAN ERANCISCO CITY & COUNTY EMPLOYEES METIREMENT FO FUT .62 85 7/8 3,475,000 25.8 41 3/4 13,450,800 2,505,000,13.6 3.00 3,410,000 25.4 2.50 3.5 29,683,041 7.43 856, 350 6-44,16,275,355 2,824,555- 17-4-334,000 5.65 6,337,230 154,000 4.52 3,337,230 532,350, 7.06 9,938,125 2,402,325- 24.2-202,500 6.49 3.3:01300 75,00014.29 1,608,125 1,083,125 67.4- 104.00 489,277,904 6/30/76 -5-91 FCCC 569 525,000- 13.1- 104-11 6.7-

The state of the s

ees to Toposore hitt coree andreamore frend equedient epic

A LO ST LANG COUNT OF THE CAUTE



PORTOLIO MALLATION TOR SAN FRANCISCO CITY & COUNTY FAPLOYEES RETIREMENT FO

III 1030d

6/3C/76

100000	60000	40000	35000	о ы ы 4-	Attunero
CEMENT TOTAL CEMENT	ALIO TENES SANCE TALC.  ALIO TENES AND SANCE SAN	TOTAL APPIREL AUTOMOTIVE 40000; GEAL MOTORS GERP	SOODO ALCHINUM CO AMER  TOTAL ALCHINUM  APPEREL  SSODO! JOWATHAN LOGAN INC	COMMON STOCKS ALANTHES TOTAL AIRLINGS ALUMINUM	O (0) (0) (0) (0) (0) (0) (0) (0) (0) (0)
t= Co	36 1/8	60 1/2	56 L/2 14 3/4	₽- -\$^	£ .
1,300,000 1.1.1	2,167,500		56 1/2 2,825,000 1.8 1.40 2,825,000 1.8 1.40 1.40 1.40 1.40 1.41 1.40 1.40 1.40	1,103,900	980 S
# # # # # # # # # # # # # # # # # # #			# # # # # # # # # # # # # # # # # # #		Nathers 187, CNS
120,000		17,500			, NECWI
120,000 1,878,867	116,030 2,033,575 57,600 1,963,660	17,500 3.35 2,047,752 1,531,502- 1.7 2.90X 116,000 4.23 2,033,575 305,425	70,000 2,396,365 428,635 1 70,000 2,395,365 428,635	2,574,93	AND THE PROPERTY AND TH
7 78 2 2 6 7 -	706 <sub>3</sub> 425	2 1,531,502-	1 4 4 2 8 4 6 3 5 6 5 6	2,574,933 1,410,573 · · · -	Contractions of
# 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1				11	1
					100

A - STOCK SELT OR MAJOR STOCK DIFFDEND PAID

R - PAID SMALL SPYIDEND IN STOCK OF ARKOTHER COMPANY.

X - INCLUDES EATRA DIVIDENDS PAID



INCHES NEW YORK, N. K. 10005

PORTIONO TASCLATION FOR SAY, FRINCISCO CITY & COUNTY EMPLOYEES RETIREMENT FO

6/30/76

	, TOTAL ELECTRONICS	25000 TEXAS INSTRUMENTS	ELECTRONICS	TOTAL ELECTRICAL EQUIPMENT	100000 GENL ELECTRIC CO	ELECTRICAL EQUIPMENT	TOTAL DRUGS	35COOLUPJOHN CCMPANY	40000 MERCK & CO	DRLGS	TOTAL COSMETICS AND TOILETRIES	70000 GILLETTE CO	COSMETICS AND TOILETRIES	TOTAL CONSTRUCTION	40000 KAUFMAN 8 BROAD EXC Y MILLIAMS BROAD	CONSTRUCTION	TOTAL CHEMICALS	STANDAMENTAL TO THE STAND E MEG	IIII STATE OF THE	QUANTITY
		127	AMPLIANCE		57 1/8			42 1/2	72			47 1/4			24			55 5/8		2
	. 3, 175,000	3,175,000		5,712,500	5,712,500		6,105,000	1, 487, 500	2,380,000		3, 132, 500	945,000 2,187,500		2,280,000	1,920,000		7,831,250	4,450,000		CURRETAT
17 1000	2.0	2.0		3.6	3 . 6		W 60		6 CD		2.0	4.0			22		4.9	. 2		0.00
		1.00			1.60			.96				500			000			c e do		CASHE NOLATED
	25,000	25,000		160,000	160,000		159,600	33,600	56,000		141,000	105,000		80,000	85, 000		241,000	116,000		NCOWE
	.79	.79		2.80	2-80		2.61;	2.26	1.94		4.50	4.80		3.51	4.17		3.08	2.61		TO MANAGE
	2,506,200	2,506,200		5,451,307	5,451,307		7,785,957	2,136,180	2,945,095		4,703,593	3.81 1,904,644 4.80 2,798,949		4,177,946	1,581,446		7,295,183	2.61 4.917.730 467.7		COST VALUE
	668,800	668,800		261,193	261,193		1,680,957-	64836804	63 0957		1,571,093-	959,644-		1,897,946	676,500-		536,067	01		UNREALIZED
	26.7	26-7		4.00	4.8		21.6-	30.4-	2.1-		33.4-	50.4-		45.4-	77.2-		7.3	9 . 5		GAIN/LOSS
									-		,	1.1								CALL
																				Jene Carrie
																				reco

and the second of the second o



BACHE &CO.

POSTFOLIO TABULATION FOR SAN FRANCISCO CITY & COUNTY EMPLOYEES RETIREMENT FO

IIIOOB

FRICES ON OR ABOUT

PAGE 21

TOTAL LUMBER AND PLYWOOD	71430 GEORGIA PACIFIC CORP	LUMBER AND PLYWOOD	TOTAL INSURANCE - FIRE AND CASUALITY	200000 NLT CORP	INSURANCE - FIRE AND CASUALITY	TOTAL INSURANCE - LIFE	80000 MARSH & MC LENNAN COMP FOMEY MARLENNAN	INSURANCE - LIFE	TOTAL HOUSEHOLD GOODS	73000 CORNING GLASS WORKS	HOUSEHOLD GOODS	TOTAL FCOD	150000 BEATRICE FORDS 70000 RALSTON PURINA CO	FOOD	TOTAL FINANCE COMPANIES	25000 MGIC INVESTMENT CORP	FINANCE CCMPANIES	TOTAL FARM EQUIPMENT AND TRUCKS	50000 DEERE & COMPANY	FARM EQUIPMENT AND THUCKS	
	51 1/2			19 5/8			57 3/4			75			26 3/8 51 5/8			12 5/8			69 1/2		14
3,677,100	3,677,100		3,925,000	3,925,000		4,620,000	4,620,030		5,250,000	5,250,000		7,570,000	3,950,250		315,625	315,625		3,475,000	3,475,000		1
2 • 3	2 * 3		2.5	2 - 5		2.9	2 • 9		(J)	(u		¢ 6 00	NN		<b>6</b>	0		2.2	2.2		10
	1.204			-64			2.00			1.40x			-84		and a Verse	L O			2.00		18
65,680	85,680		128,000	128,000		160,000	160,000		98,000	58,000		196,000	126,000		2,500	2,500		100,000	100,000		H
	2 3 3		3.26	3.26		3.46	3.46		1.87	1.87		2.59	3 - 18		.79	.79		2.88	2 . 8 8		
2.33 3,444,613	3,444,613		128,000 3.26 3,495,193	3,495,193		4,237,783	4,237,783		3,814,816	3,814,816		6,449,513	2,854,613		1,609,929	1,639,929		2,978,579	2-88 2,978,579		0
232,487	232,487		429,8C7	429,807		382,217	382,217		1,435,184	1,435,184		1,120,487	361,637 758,850		1,294,304 - 20-4	1,294,304-		496,421	496,421		
6.7	0.7		12.3	E		9	\$ 0		37.0	57.6		17.4	(" ( to 6 to		100 - 1	1		15.7	15.1		1
 															-1	1					
 		-																			m

A STOCK SPUT OR MAJOR STOCK DIVIDEND PA'D
STOCK OF ANOTHER COMPANY.

NOUSING DATA.

H. PAYAGE IN CANAGAN FUNDS, ŒSS 10% TAX WITHHELD.

Y. PHYDRONG COMITTE IN LATEST PRINCE.

Y. PHYDRONG COMITTE IN LATEST



SAME STATEMENT FOR SAME FRANCISCO CITY & COUNTY EMPLOYEES RETIREMENT FOR SERVICENCE SAME FRANCISCO CITY & COUNTY EMPLOYEES RETIREMENT FOR SAME FRANCISCO CITY & COUNTY EMPLOYEES RETIREMENT FRANCISCO CITY & COUNTY EMPLOYEES RETIREMENT FOR SAME FRANCISCO CITY & COUNTY EMPLOYEES RETIREMENT FRANCISCO COUNTY 6/30/76 22

QUANTITY DESCRIPTION GRANT	VALUE TO A	100 September 10	INCOME COMMITTEE	COST VALUE	GAIN LOSS GAIN/LOSS
				1	
くレロナ は水中 ディ					
35000 (NGERSOLL RAND CO 91 1/2	3,202,57	1000	93,810/ 2,93/ 3	2.93  3,101,442  1	101,658
TOTAL MACHINERY	3, 202, 500	4 .	93,800 2-93 3	3,101,442	101,058
MAN-MADE FISERS					•
30000 DUPONT DE NEWCORS 139 1/2	2 4,185,000	4.79	127,500 3.05 3	3,902,025	282,975
TOTAL MAN-MADE FIBERS	100 100		127,500, 3.05 3	3,902,025	282,975
NON-FERROLS AND PRECIOUS METALS					
FOOD STAR INTERNATIONAL INC. 62 3/3	3 3,118,750	· · · · · · · · · · · · · · · · · · ·	50,000 1.60 3	3,148,133	29,383-
TOTAL MCN-FERROUS AND PRECIOUS METALS	3, 113, 750	f = 0	. 50,300 1.60 3	3,148,133	29,383-
OFFICE EQUIPMENT AND EDP					
27530 INTL BUSINESS MACH 50000 KERDEX CORPORATION 61 57		***	192,500 2.53 6	3,981,516	704,342 1:2 500,260
TOTAL OFFICE EQUIPMENT AND ECP	10,691,875	U	242,500 2.2710	2.27 10,887,799 1	195,924-
OILS - INTERNATIONAL					
20000 GETTY DIL CD 100000 STD DIL DF CALIF 40000 EXXCN CDAP	3 3,792,500 3,800,000	1. 1 1. 1 2. 2. 2 2. 3. 4 4. 4. 4. 4 4. 4. 4. 4. 4. 4. 4. 4. 4. 4. 4. 4. 4. 4	49,900 1.05 3,456,100 220,330 5.75 3,369,462 206,000 4.92 3,035,624	369,462 369,462	336,400 7.1 430,538 17. 1,149,376 37.5
TOTAL OILS - INTERNATIONAL :	11,777,500	7-4	466,000 3.96 9	3.96 9,861,186 1,	1,916,314 10.4
OILS - DCAESLIC		-			
5 00 VU A TLANTIC RICHFIELD   104 1/2	2 5,225,000	5.5 3.20Y	160,000 3.06 4,287,002		937,998 21.9
TOTAL OILS - OCHESTIC	5,225,000		160,000 3.06 4	4,287,002	937,998 : 21.9



PORTFOLIO TABULATION FOR

SAN FRANCISCO CITY & COUNTY EMPLOYEES RETIREMENT FO

III 10008

6/30/76

		40000			40000			10000			150000			1000			800		1
	TOTAL SOAPS AND DETENCENTS	PROCT	SDAPS AND DETERGENTS	TOTAL SERVICE INDUSTRIES	O WARNER COMMUNICATIONS INC	SERVICE INDUSTRIES	TOTAL RETAIL TRASE	100000 LONGS DRUG STORES 60000 MAY OBET STORES 75000 PENNEY J C CO	RETAIL TRADE	TOTAL PUBLISHING AND PRINTING	OO TIMES MIRROR CO	PUBLISHING AND PRINTING	TOTAL PHCTOGRAPHY AND OPTICAL	10000 POLARGID CORPORATION .	PHCTCGRAPHY AND OPTICAL	TOTAL PAPER	SOODO ST REGIS PAPER	PAPER .	
		94 7/8			21 3/8			33 1/2 45 3/4 52 1/4			22			130 1/8			42 5/8		8
	ر در در ۱۷۶ م	3,795,000		855,000	855, 100		12,395,000	3,359,330 2,745,330 3,918,750		3,300,000	3,300,000		4,411,25	4,005,000		3,410,00	3,410,00		
-	10	2.4		4.5	ů		7.8	212		2.1	2.1		2 . 8	200		2.1	3 2.1		
		2.10			•60			10 44 8 A 10 10 10 10 10 10 10 10 10 10 10 10 10			.60			2.06x			1.52		1
-	(, (, (, (,	84,000		24,000	24,000	,	312,800	103,8300 96,000		90,000	90,000		85,600	3,200		121,600	121,600		
	10	2.21		2 . 8 1	2 8 1		2.521	2 6 4 5 7 3 1		2.73	2.73		1.94	. 79		3.57	3.57		18
	3,713,770	3,718,778		1,579,438	1,579,438		2.5211,182,814	1 2 3 2 3 2 4 2 1 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		3,128,538	3,120,538		5,121,964	1,380,397		3,615,439	3,615,439		I
	76,222	76,222		724,438-	724,438-		1,212,186	25,3.69 997,243 174,800		171,462	171,462		710,714-	2-11-35		205,439	235,439		TY.
-	N *	2.0		45.9-	45.9-		6 0			(°	5.5		13.9-	70.6-		5.7-	5.7-		GAINTIOSS
																			1
			-																

A STOCK SHIF OR MAID STOCK OF MODIFIED AND
REPORT STOCK OF MODIFIER COMPANY.

NO SHALL DEPORT STOCK OF MODIFIER COMPANY.

NO SHALL DEPORT STOCK OF MODIFIER COMPANY.

NO SHALL DEPORT SHALL SHAL



SALVERD

FORTECTO LYPTRY CT DAILOR SAN FRANCISCO CITY & COUNTY EMPLOYEES RETIREMENT FO

filings No.

6/30/76

			153030			1(0000 1(0000 75000 80000			₩ ( ( f = (			110.3.			60000			100000		1
TOTAL PORTFOLIO	TOTAL COMMON STOCKS	TOTAL MISCELLANEOUS	153030 LEGGETT & PLATT INC	MISCELLANFOUS	TOTAL UTILITIES - ELECTRIC .	160000 FLURIDA PEWER & LGT 160000 PACLARDIA GAS & ELEC 75000 PACLIFIC CAS & ELECTRIC 90000 SQUTHERN CAL EDISON 50000 TEXAS CTILLITIES	UTILITIES - ELECTRIC	TOTAL UTILITIES - COMMUNICATIONS	1. THE AMERICAL TEL & TEL  COMMUNITYS SATELLITE	UTILITIES - CCMMUNICATIONS	TOTAL STEEL AND IRON ORE	170.00 BETHEREA STEEL CORP	STEEL AND IKON ORE	TOTAL SPURTING GOUDS	60000 BRUNSWICK COMP	SPORTING GOODS	HOTAL SOFT OFINES	SEVEN UP CO	SOFT TWO	
		•	11 1/8			5/0/3/8			≥ 1/2 ≥ 1/8			45 1/2			17 1/8			J# 3/ .		1
590,255,279	158,770,685	1,608,750	1,568,753		7,318,125	1,528,125 950,000		6, 120, 250	5,650,000 470,250		4,550,000	4,550,000		1,027,500	1,027,500		3,437,500	200000000000000000000000000000000000000		VALUE
500		1 . 1	pur 6 pud		4.6	* * * * * * * * * * * * * * * * * * *		3.9	ω ω ο		2.9	2.9			. 6		2.2			50
Ų.			.36			0 0 0 4 0 0 0 0 4 0 0 0 0 4 0			3.80			2.00			.44			\$ (C) -\$^		CASCING CONSCIONO
6,674,721	51, 157, 080	54,000	1 54,000		579, 330	93,500 144,000 134,400		398,000 6-50	330, COC		200,000	200,000		26,400	26,400		84,000	84,000		The Control of the Co
7.56	(N)	3.24	3.24		7.91	000000			3 6 7 3 10		4-40	4.40		2.57	2.57		2.44	2.44		Consultation of the property o
36,834,882	62,601,623	2,726,762	2,726,762		10,044,317	7.84 2,331,077 9.23 2,133,740 8.56 2,104,815 6.95 1,477,964		5,630,405	30,000 6.72 4,479,532 18,000 3.83 1,150,873		4.40 3,927,211	4.40 3,927,211		2.57 2,329,993	2.57 2,329,993		2.44 3,642,613	84,000 2.44 3,642,613		4200
36,674,721 7.56,86,834,882,96,579,663-14.	3,910,938-	1,058,0124 38.8-	3.24 2,726,762 1,058,012+		7.91 10,044,317 2,726,192-	534,221 493,577 575,615 594,815 527,964		489.,845	1,170,463		622,789	622,789		1,302,453-	1,302,493-	,	205,113-	205,113		64 N 10.5
14-1-	2-4-	1 38 . 8-	38.8-		27.1-	27.2-27.5-		8.7	26.1		15.9	15.9		55.9-	55.9-		5.61	5.6-		I
			,																	
																-				

R A DESCRIPTION OF DIVIDEND AND RESERVE IN CONDITION WITES FROM THE PARTIES IN TAX WITHHOLD.

R A DESCRIPTION OF THE COMPANY R PARTIES IN CONDITION WITES FROM THE PROPERTY OF THE PARTIES 


	ALUE   GARCUT FACE 6/3C/76 25
INCOME CONTINUE CONTINUE CAN	COST VALUE UNIGNATED CAST VALUE C
	6 25 FAGE



TOTAL PORT	COMPON STOCKS	CONVERTIBLE SECURITIES	TOTAL BONDS	CORPORATE BONDS	FOREIGN BONDS	INTERNATIONAL AGENCIES	U.S. TSY AND FEDL. AGENCIES	ลองเร	NOTES	37	
TOTAL PORTFOLIO 636,83%,82	/62.681.623	16,275,355	489.277.504	437.090.198	17,685,113	6.341.982	28.160.611		18,600,000		
100.0	03.7	2.4	21.2	63.6	3.6	9	H.1		82.7	TOTAL	7 2
590,255,279	158,770,685	13,450,800	399,433,794	352,520,593	15,791,450	5,503,938	25,617,807		18,600,000	MARKET VALUE	TABLE 1 - PORTFULIO INVESTMENTS
6 6	; · ·	1,	C	57.7	10		700		\ \ !	TOTAL	WISHAVI OF
16,577,603-	V * * * * * * * * * * * * * * * * * * *	2:824:555-		84,569,605-	1.893.657-	838,044-	2,542,504-			CAIN/LOSS	ENTS
374,722	6,157,030	806,350	25,683,041	26,120,238	1,416,250	411,313	1,733,260		968,250	INCOME	6/30/76
ώ	3.2	5.3	C.	6.0	6.0	0.5	6.2		5.2	ALEFO TEFO	76



TALLE 2 - ANALYSIS OF BOND HOLDINGS

TOTAL BONDS	CONVERTIBLE BONDS	TOTAL CORPORATE BONGS	TRANSPORTATION	PRIVATE PLACEMENTS	PUBLIC UTILITIES	SAILROAD EQUIP. TRUST CTFS.	RAILROAD . EQUIPMENT	RAILROADS	INDUSTRIALS	BANKING AND FINANCE	CORPORATE BONDS	CANADIAN BONDS	INTERNATIONAL AGENCIES	U.S. TSY AND FEDL. AGENCIES	NOTES .	TYPE
517,816,029	9.938,125	437.090.198	841,000	41,696,007	240,901,688	19,544,110	5,990,000	3.452.104	88.294.804	36,369,825		17,685,113	6.341.982	. 28.160.611	18,000,000	TSCO
100 %	1.9	84.4	. 2	8. 1	46.5	ယ စ	1.2	. 7	17.1	7.0		₩ 4	1.2	5.4	()) 6	C & OF
425,569,594	7,535,800	352,520,593	828,430	32,212,445	/72,655,357	18,850,641	6,165,000	2,782,765	84,163,129	34,862,826		15,791,456	5,503,938	25,617,807	18,600,000	MARKET VALUE
92,246,435-	2,402,325-	84,569,605-	12,570-	9,484,152-	68,246,331-	693°469-	175,000	669,339-	4,131,735-	1,506,999-		1,893,657-	838,044-	2,542,804-		SSCT/NIVD
31,183,641	522,350	26,120,238	73,538	2,613,916	11,847,182	1,073,503	581,000	208,613	6,990,041	2,732,395		1,418,230	411,313	1,733,260	968,250	INCOME
6.0	\$ \$1	6.0	80 8 60	٥٠ • ن	4.9	51 • 51	9.7	6.0	7.9	.7.5		8.0	6.5	0.2	5 . 2	S COST



AMGUNT  15,435,000  2.5  6,350,000  1.2  123,770,000  23,6  14,44  30,624,000  24,6  16,920,000  24,1  415,241,000  79,2  AMCUNT  2  AMCUNT  3,515,000  3,	GRAND TOTAL	TOTAL NON-RATEC BONDS	PRIVATE PLACEMENTS CTHER NON-RATED	NOTES BUNDS	REDERAL AGENCIES .	BANKING & FINANCE	NCN-RATED BY MCODYS	TOTAL RATED BONDS	PA	PAA	FORFIGN BONDS	CAA	Tip	D	> D	244	CCRPOPATE	A A Control of the Co		C. S. GOVERNMENT		MCCOYS BATINGS	
2. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5.	524.424.323	/09,183,323	28,001,858	18,600,000	9,895,314	7,000,000	AMCUNT	#15.241.000	10,920,000	3 + 000 + 000		2,760,000	30 .824 .000	75.762.000	146 - 420 - 000	123,770,000		6,350,000	+ 10 00000	15.435.000		AMOUNT	
	38 001	20.8	5 8 C	W * U1 ~	1,9			79.2	2.1	e 6		•ំបា	5.9	14,4	27.9			1.2		2 0			



ANDUNT  55.687.103  70.565.000  83.5542.232  105.836.507  77.780.314  2.0  6.273.000  1.1  6.273.000  1.1	55.687.103 70.505.000 70.505.000 83.542.292 105.836.507 98.627.100 77.760.314 6.273.000 6.273.000	BONDS MATURING	BENUS MATURING	1576	16.15		1501 - 151	1442 - 1446	.547 - 76		2027 - 2011	1010 6 0112	
	10 12 14 24 14 15 15 15 15 15 15 15 15 15 15 15 15 15	TANOUNT	A VOUNT	20012000	55.687.103	70,565,000	83,542,292	105.836.507	98,627,100	77.780.314	6,273,000	6,000,000	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
					15	4	10.5	f =	* <	0 = 1 + 4	\$*** 6 f.	j ~ d	100 %

THE ABOVE TABLE APPLIES TO BONDS CARRYING MATURITY DATE ONLY

with the standard to entitle. Our corporation of its Onicers and Directors may have positions in



6/30/76

TABLE 5 - CALL PROTECTION - FACE VALUE

	2.
n < 0.000	NCN-CALLABLE OR NCN-REFUNCABLE DESCRIPTION
n	530
<	311
5	I P
	200
	7
	02
	777
	F
	6
	93
	177
J O	
20 07 5 000	
51	A SI
	MUDER
	-1
0	86

TOTAL	U. S. GOVERNMENT AAA	TO MATURITY - FEEL . AGENCIES	10 - 20 YFARS	5 - 10 YEARS	1 - 5 YEARS
/39,581,000	12,435,000	9,200,000	6.000.000	73,101,000	38,845,000
Un (u) e.	4.00	υ.	2 4 3	20-0	14.9

PESCRIPTION

AMOUNT

FOR SINKING FUND AT 100

AT VARIOUS PRICES

TOTAL

/21,720,748

THE ABOVE TABLE APPLIES TO MARKETABLE BONDS DALY

GRAND TOTAL

261,301,748

100 %

44.6

80



1	
-	

	37	37	U	3.5	, 17 (a)	200				-	1.		~	t/3		:,	-	-,		;						:		10			-		,	,	.,		
Total	FINANCE COMPANIES	A D P L R M L	SERVICE INCLSTRIES	SPORTING GOODS	AIRLINES	MISCELLANEOLS	CHRENT	DANK S	CONSTRUCTION	AUTOMOTIVE	ALUMINUM	NON-FERFOLS AND PRECIOUS METALS	COSMETICS AND TOILETRIES	FLECTRONICS	MACHINERY	FURLISHING AND PRINTING	מוויסא	SOFT DRINKS	FARM FOULPMENT AND TRUCKS	LUMBER AND PLYWOOD	SOAPS AND DETERGENTS	INSURANCE - FIRE AND CASUALITY	MAN-MADE FIBERS	PHOTOGRAPHY AND OPTICAL	STEEL AND IRON DRE	INSURANCE - LIFE	OILS - DOMESTIC	MIJUSEHOLD GCOOS	FLECTRICAL ECUIPMENT	Dancs	UTILITIES - CCPMUNICATIONS	THE FLECTRIC	6003	CHENICALS	DEFICE ECGIPMENT AND EDP		RETAIL TRADE
j.	p	g~4	-	-	,	<b></b>	_	1	2	M	<b>,</b>	1	2	g	şa	p	por	[m²	puri	1		just .	pad	2	good	just .	~	<b>-</b>	_	[JJ	2	vi	r,	2	2	Li'	4
1. 2	1,629,929	2,047,752	1,575,438	2,329,993		2,721,762	1.878.867	1,963,660	4,177,946	2,033,575	2.396.355	gen gen	4,703,593	2,506,200	3,101,442				2,970,579	3,444,613	3,718,778	3,495,193	3,902,025	5,121,564	3,927,211	4,237,783	4,237,062	3.814,810	5,451,307	7,785,957	5,030,405	10,044,317	6,469,513	0 100	10,887,799		11, 162, 814
1. 173 5.5	315,625	516,250	855,000	1,027,500	1,165,960		1.800.000	2,167,500	2,280,000	2,740,000	2,325,000	3,116,150	3,132,500		3,202,500	3,300,000	3,410,000	3,437,500	3,475,000		3,795,000	3,925,000	4,185,000	4,411,250	4,550,000	27 Au 10 Au		5,220,000	5, 112,500	6,105,000	001100200		7,570,000	7,031,258	10,691,875		12,395,000
- ;	6 10	•	, 1	.6	- 7	1	1 4 1	1.4	1 4		1.3	2.0	0.2	2.0	2.0	2 ===	2-1	2.2	2.2	F 1/4	2.4	2.5	2.6	2.0	2.9	2.9	نره ه دريا	ω • u	ω ω	63 63	£3 .0	4.0	2 . 2	4.9	6.7	-1-1	7.8
2 010 038-	1,294,304-	1	724,455-	1,302,493-			78,057+	203,840	1.,397,945-	- (	428,635	29,383-	1,571,093-	0.03 * 8.99	101,053	171,452	265,439-	205,113-	129 4064	232,487	76 + 222	429,807	252,975	710.71%-	022,700	200,407	537,558	1,435,134	2001 200	1,600,557-	439,000	2,720,192-	1,120,467	13., 667	195,924-		1 2 2 186
0 1-1	\$ C. L.	11.11	45.4	· · · · · · · · · · · · · · · · · · ·	`.			, - <	4 7 4						` .		5.		F.*					? .,,						٠.					-		

and the second of the second o



	10 DUPONT DE NEMOURS	'9 BETHLEHEM STEEL CORP	8 XERCX CORPORATION	7 PENNEY J C CO	CONTRACTOR OF STREET CONTRACTOR	5 ATLANTIC RICHFIELD	& AMERICAN TEL & TEL	3 MINNESCTA MNG & MEG	2 GENL ELECTRIC CO	I INTL BUSINESS MACH		1
	30,000	100,000	50,000	75.000	\$5°4(111)	50,000	100,000	80,000	100,000	27,500	NUMBER OF SHARES	TABLE 7 - TEN LAPGEST COMMON STOCK HILDINGS - BASED ON COST VALUE
46	30,000 139 1/2 3,902,025	45 1/2 3	61 5/8 3,981,516	52 1/4 4,093,550	51 311	104 1/2 4,287,002	56 1/2 4	55 5/8 4.	57 1/8 5.451.307	275 3/4 6,906,283	SHARES PRICE CC	I COMMON STO
46,183,939		3,927,211				:287:002	4,479,532	4,917,730	+451 +307	,906,283	CCST VALUE COST VALJE	CK HULDINGS
28-4	2-4	2.4	. 2.4	2.5		2.6	2 60	3.0	3 - 4	4.2	% FOTAL	- BASED
\$-ot	4.25	2.00	1.00	1.28	( ( )	3.20Y	3.80	1.45	1.00	7.00		ON COST VA
1,642,000 . 3.6	127,500	200,000	50,000	96,000		160,000	580,000	116,000	160,000	192,500	INCOME	COM
3. 6	(), 6 (),	5.1	<u>↓</u> 0.	2 * 3	¢ 1 *	3.7	00 • Uh	2.4	2.9	N 00	COST	6,
2,819,186	282,975	. 622,789	900,266-	174,800-	( )	937,998	1,170,468	467,730-	261,193	704+342	GA IN/LOSS	6/30/76



6/30/76

	T D
	D
	X
	ē
	7
	2
	0
	2
	-
	-1
	-
	200
	Λ
	7
	2 2
	_
	-1
	-
2	
	7
	-
	7
	-10
	5

· YOTAL	10 TEXAS INSTRUMENTS	9 INTL BUSINESS MACH	& GENL MCTORS CORP	7 RALSTON PURINA CO	& ATLANTIC RICHFIELD	S MAY DEPT STORES	4 UNION CARBIDE CORP	3 FXXCN CORP	2 AMERICAN TEL & TEL	1 CORNING GLASS WORKS	SUSSUE
	25.000	27,500.	40,000	70,000	50.000	60,000	50.000	40.000	100.000	70,000	NU MARE SHARES
34,043,142	2,506,200.	6,906,283	2.033.575	2,654,900	4,287,002	1,747,757	2,377,453	3.035,624	4,479,532	3,814,816	COST VALUE
43,575,625	3,175,000	7,610,625	2.740.000	3,613,750	5,225,000	2,745,000	3,381,250	4,185,000	5,050,000	5,250,000	MKT VALJE
9,532,483	669,800	704,342	706,425	758,850	937,998	997,243	1,003,797	1,149,376	1,170,468	1,435,184	UNREALIZED
28.0	26.7	10-2	34.7	26.6	21.9	57.1	42.2	. 37.9	26.1	37.6	
	127	276 3/4	. 68 1/2	875 15	104 1/2	45 3/4	67 5/8	104 5/8	56 1/2	75	100



8000111

## TABLE 9 - TEN STOCKS WITH LARGEST PERCENTAGE APPRECIATION

· 4 · · · · · · · · · · · · · · · · · · ·	10 FEDERATED DEPT STORES	" ATLANTIC RICHFIELD	. AMERICAN TEL & TEL	RALSTON PURINA CO	& TEXAS INSTRUMENTS	E GENL METERS CORP	T CORNING GLASS WORKS	- FXXCN CORP	T UNION CARAIDE CCRP	. MAY DEPT STORES	
	50,000	50.000	100,000	70,000	25,000	40.000	70,000	40.000	50,000	60.000	NUMBER OF
17, 17, 250	2,027,376	1000	445 5.00	2,854,900	2,506,200	2,033,575			2,377,453	1.747.757	COST VALLE
38,346,250	2,381,250	5,225,000	5,650,000	3,613,750	3,175,600	2,740,000	5,250,000	4. 165.000	5 · · · · · · · · · · · · · · · · · · ·	2,745,000	BKE VALUE
5.50.00	263,674	937,998	1,170,468	758,850	668,890	705,425	1,400,100	1,149,376	1,003,797	997,2,3	UTREALIZED
( · · ·	· · · · · · · · · · · · · · · · · · ·	× × ×	f , , , , , , , , , , , , , , , , , , ,	f + - d			6 * 4 * 6	h	14		APPRECIATION PRICE
	47 5/2	104 1/2	50	5	127	68 1/2	75	104 5/8	07 5/3	45 3/4	PRICE
	010	1	1			1/2		5/8	13	3/4	

